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# Bank of Canada

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

January 23, 1975.

BANK OF CANADA	As at	Increase since	
	Jan. 22/75	Jan. 15/75	Jan. 23/74
(Millions of Dollars)			
<b>Assets</b>			
Government of Canada securities			
Treasury bills	1,613.1	16.4	629.9
Other - 3 years and under	2,572.4	- 1.1	232.7
- Over 3 years	2,798.1	- 18.0	201.7
Total	6,983.6	- 2.6	1,064.4
(of which: - held under "Purchase and Resale Agreements")	( - )	(- 1.0)	( -73.1)
Bankers' acceptances	32.1	- 44.4	31.9
(of which: - held under "Purchase and Resale Agreements")	( - )	( - )	( - 0.2)
Advances to chartered and savings banks	-	- 4.0	-
Foreign currency assets	510.9	- 71.5	-166.0
Investment in the Industrial Development Bank	991.4	5.6	248.7
All other assets	294.1	- 17.6	68.8
Total Assets	8,812.2	-134.5	1,247.8
<b>Liabilities</b>			
Notes in circulation	5,887.1	-112.7	661.5
Canadian dollar deposits:			
Government of Canada	9.9	- 13.2	8.1
Chartered banks	2,615.6	- 2.6	551.4
Other	85.8	- 9.3	35.0
Foreign currency liabilities	3.4	2.1	- 3.1
All other liabilities	210.4	1.2	- 5.1
Total Liabilities	8,812.2	-134.5	1,247.8
<b>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</b>			
Treasury bills	5,630	-	900
Canada Savings Bonds	13,110	- 30	2,455
All other direct and guaranteed securities	15,146	-	828
Total	33,885	- 31	4,183
<b>Held by:</b>			
Bank of Canada - Treasury bills	1,637	16	643
Other securities	5,405	- 19	432
Chartered banks - Treasury bills	3,555	- 10#	14
Other securities	4,407	16#	533
Govt. accounts - Treasury bills	100	- 40	- 17
Other securities	682	18	86
General public - Canada Savings Bonds	13,110	- 30	2,455
(residual) Treasury bills	338	33#	260
Other securities	4,651	- 15#	- 223
Total	33,885	- 31	4,183
<b>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></b>			
	4,907	293	2,616

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.	Increase since		
	Jan. 22/75	Jan. 15/75	Jan. 8/75	Jan. 16/74
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,616	2,618	-36	551
Bank of Canada notes	1,030*	1,058	-70#	148
Day-to-day loans	404	399	13	215
Treasury bills	3,555	3,565	3	36
Other Government securities				
- 3 years and under	4,426	2,229	23	481
- over 3 years		2,181	- 8	79
Special call loans(1)	801*	858	-20	588
Other call and short loans(1)	258*	353	19	-
Sub-total	13,089*	13,262	-75#	2,097
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		147	67	29
Loans to municipalities		1,479	59	369
Loans to grain dealers		840	58	43
Canada Savings Bond loans		465	-11	164
Loans to instalment finance companies		540	34	158
General loans		35,060	114#	5,655
Mortgages insured under the N.H.A.		3,307	- 3	422
Other residential mortgages		2,723	7	1,011
Provincial securities		554	63	82
Municipal securities		467	6	- 17
Corporate securities		2,082	12	595
Sub-total		47,663	405#	8,512
Total Canadian Dollar Major Assets		60,925	330#	10,609
<u>Net Foreign Currency Assets</u>				
		-593	138#	990
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	939	863	122	643
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	419	370	66	146
Total	1,358	1,233	188	789

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since	
	Jan. 22/75	Jan. 15/75	Jan. 8/75 Jan. 16/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	30,174	146#	5,344
chequable	( 6,086)	( 8)#	( -413)
non-chequable	(11,677)	( 79)#	( 2,348)
fixed term deposits	(12,410)	( 59)#	( 3,409)
Non-personal term and notice deposits	12,441	147#	2,970
chequable	( 427)	(- 12)#	( 57)
non-chequable	( 628)	(- 5)#	( 108)
bearer term notes	( 1,414)	(- 27)	( -314)
other fixed term	( 9,971)	( 191)#	( 3,119)
Demand deposits (less float)	10,071	532#	496
Total held by general public	52,686	824#	8,810
Government of Canada deposits	4,897	-300	2,639
Total deposits (less float)	57,276	524#	11,449
Estimated float	711	-832#	144
Total Canadian Dollar Deposits	57,988	-307#	11,593

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	646	-	57
- notes	4,942	-117#	545
Demand deposits (less float)	10,071	532#	496
Total currency and demand deposits	15,659	415#	1,098
Personal savings and non-personal term and notice deposits	42,614	292#	8,314
Total Can. \$ deposits and currency held by general public	58,273	708#	9,412
Government of Canada deposits	4,591	-300	2,639
Total Currency and Chartered Bank Can. \$ Deposits	62,864	408#	12,051

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada)(1)			
- deposits - total	4,157	-327#	1,135
- swapped(2)	(1,240)	(-198)	( 194)
- other	( 2,920)	(-130)	( 941)
- loans	1,949	1	864
2. Bankers' Acceptances Outstanding	976	46	603
3. Debentures Issued and Outstanding	855	-	199

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Jan. 22/75	Jan. 16-22/75	Jan. 2-15/75
Cash Reserves - Statutory Basis	3,563	3,565	3,586
Required Minimum	3,550	3,550	3,550
Excess	13	15	36
Excess as a ratio of statutory deposits	.02%	.03%	.06%
Cumulative excess at end of period		77	361

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Jan. 22/75	Jan. 2-22/75	Month of Dec. /74
Secondary Reserves - Statutory Basis	3,973	3,988	4,225
Required Minimum	3,421	3,421	3,850
Excess	552	567	375
Excess as a ratio of statutory deposits	.97%	1.00%	.68%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Jan. 22/75	Jan. 15/75	Jan. 8/75
Excess Secondary Reserves	552	559	579
Other Canadian Liquid Assets	5,566	5,731	5,786
Total	6,118	6,290	6,365
Total as a ratio of Canadian dollar major assets	n.a.	10.3%	10.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Jan. 22/75	Jan. 15/75	Jan. 8/75
Net float	- 3.1	- 8.5	- 5.5
Securities held under resale agreements	-	- 1.0	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Jan. 22/75	Jan. 15/75	Jan. 8/75
Advances to chartered and savings banks			
Average for week*	-	0.8	-
Purchase and Resale Agreements			
Average for week*	-	3.3	9.6
Maximum during week	-	15.4	47.9

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars are: demand deposits 15,862.0; notice deposits 41,160.1; statutory note holdings 947.7\*\*; and the minimum average deposit with the Bank of Canada 2,602.2\*\*. The required minimum ratio for January is 6.23.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 and to 6.0 per cent effective January 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.





INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates <sup>(1)</sup> and Government Security Yields						
<u>Day-to-Day Loans</u>				<u>Jan. 22/75</u>	<u>Jan. 15/75</u>	<u>Jan. 8/75</u>
High				7	7 1/4	7
Low				5 1/2	6	6 3/4
Close				6 1/2	7	7
Average of closing rates				6.45	6.80	7.00
<u>Average Treasury Bill Rate at Tender</u>				<u>Jan. 23/75</u>	<u>Jan. 16/75</u>	<u>Jan. 9/75</u>
91 day bills				6.27	6.68	6.85
182 day bills				6.26	6.63	6.75
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Jan. 22/75</u>	<u>Jan. 15/75</u>	<u>Jan. 8/75</u>
5 1/2%	Oct.	1/75		6.35	6.48	6.54
5 1/2%	Apr.	1/76		6.04	6.17	6.24
9 1/4%	Feb.	1/77 (extendible)		4.40	4.75	4.75
7%	Sept.	1/77		6.12	6.19	6.36
7 1/2%	July	1/78		6.14	6.35	6.50
6 1/2%	June	1/79		6.26	6.41	6.65
5 1/2%	Aug.	1/80		6.23	6.55	6.79
4 1/2%	Sept.	1/83		6.92	7.05	7.15
5 1/4%	May	1/90		8.17	8.35	8.42
5 3/4%	Sept.	1/92		8.41	8.58	8.65
9 1/2%	June	15/94		8.76	8.96	9.06
Long Term Average				8.27	8.41	8.49
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>				<u>Jan. 22/75</u>	<u>Jan. 15/75</u>	<u>Jan. 8/75</u>
<u>Spot rates</u>						
High				99.42	99.94	99.62
Low				99.06	99.48	99.06
Close				99.34	99.48	99.60
Noon Average				99.24	99.69	99.25
<u>90-day Forward Spread<sup>(4)</sup></u>						
Close				.09D	.00	.02P
Noon Average				.04D	.00	.00

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 2, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

(2) Based on Wednesday closing mid-market prices.

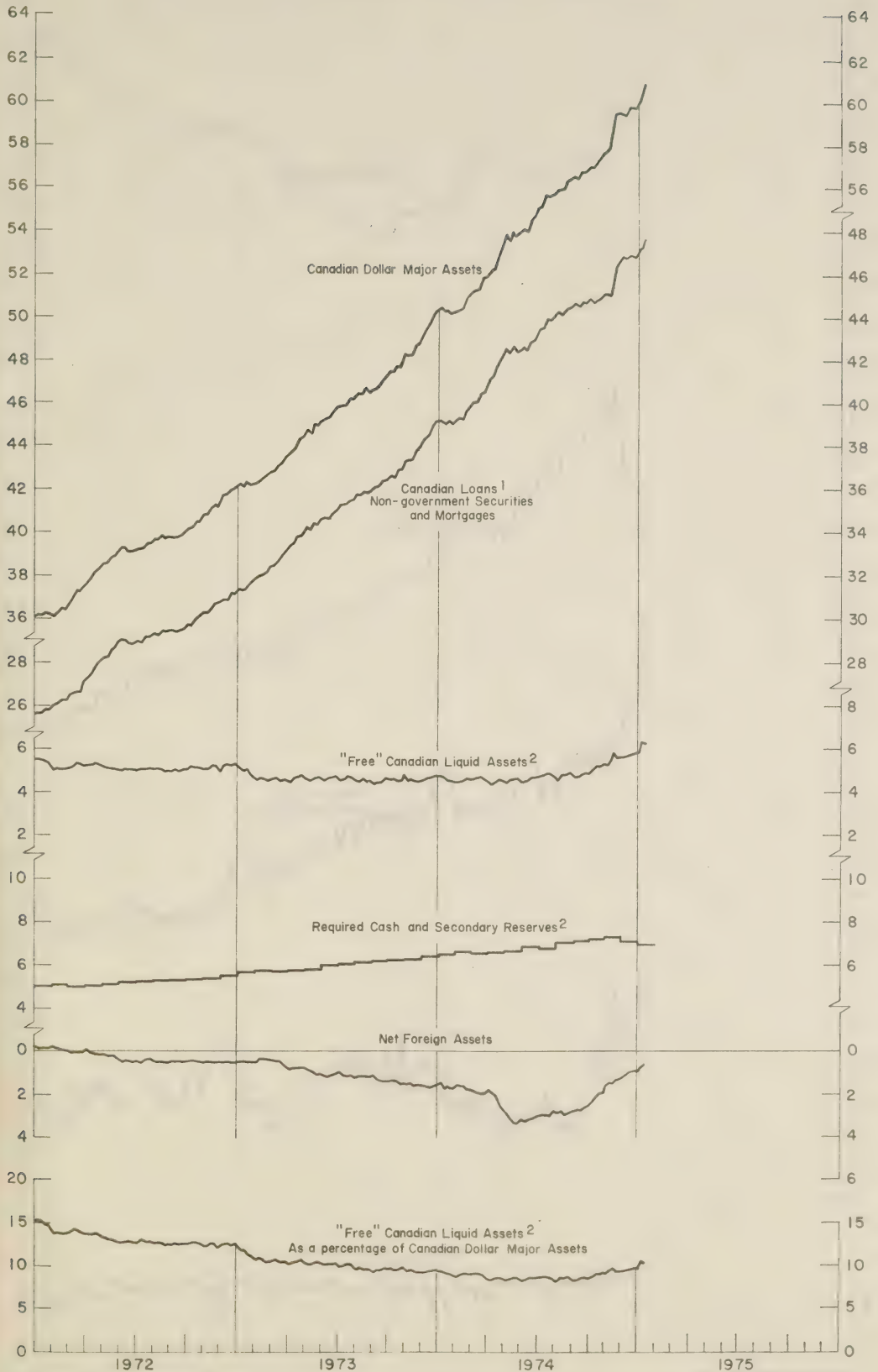
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

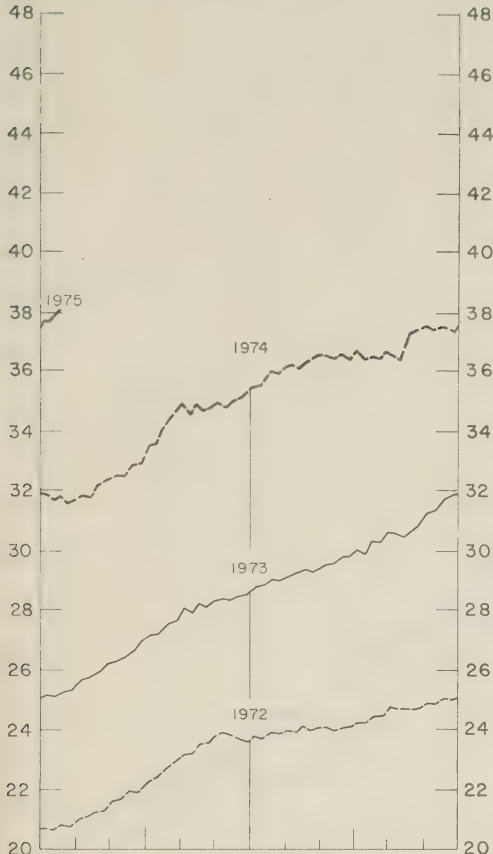




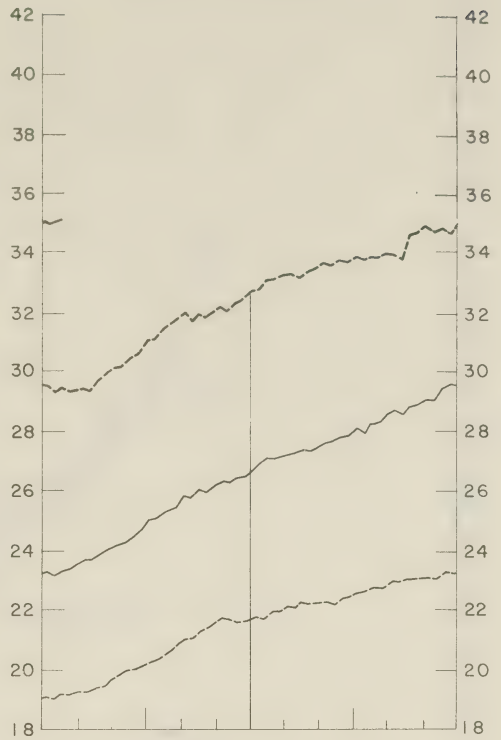
# CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

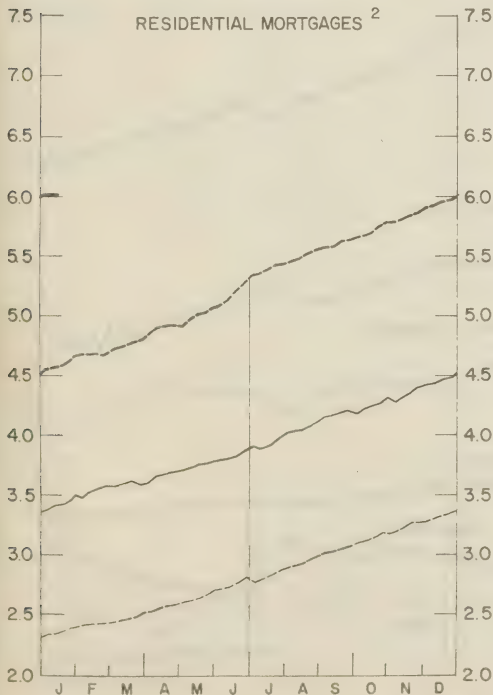
TOTAL CANADIAN LOANS <sup>1</sup>



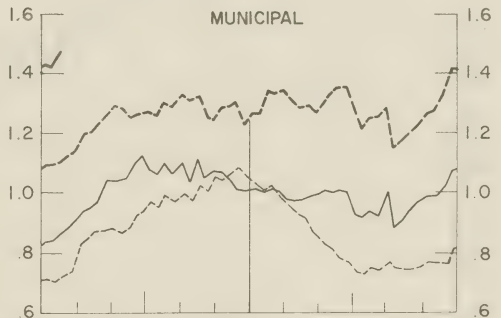
GENERAL LOANS



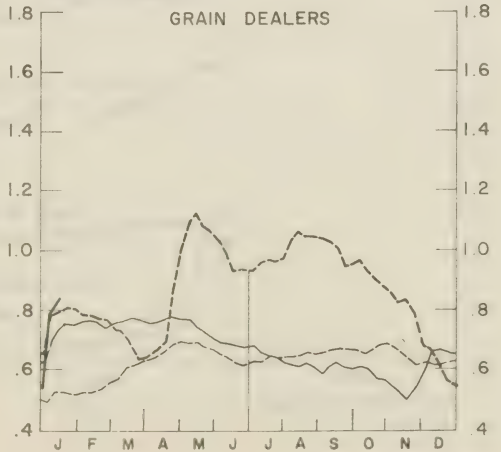
RESIDENTIAL MORTGAGES <sup>2</sup>



MUNICIPAL



GRAIN DEALERS



2. Mortgages insured under the National Housing Act and other residential mortgages.





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.  
2. Notes and coins.

Last date plotted: Jan. 15  
23/1/75



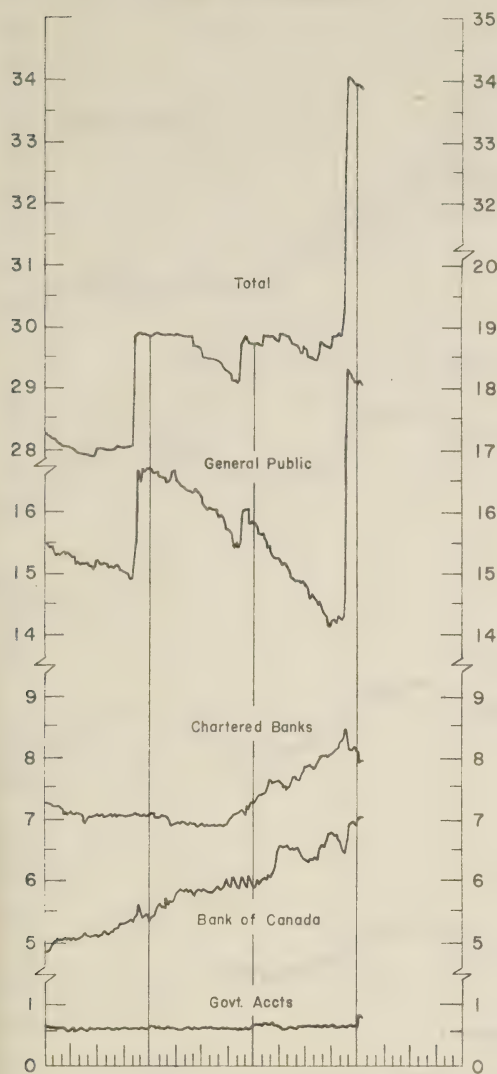
10

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

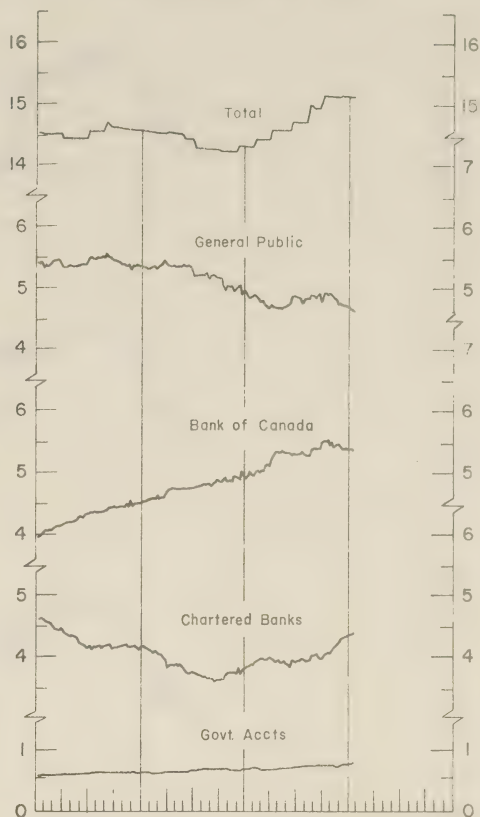
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

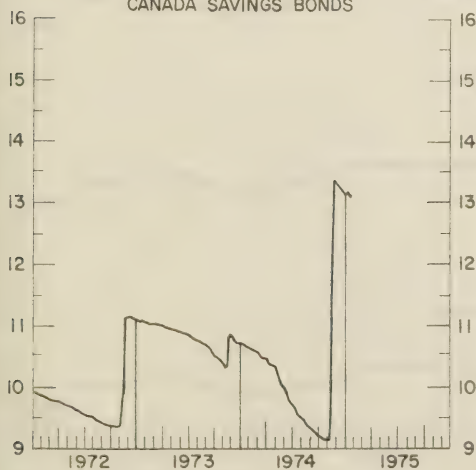
TOTAL OUTSTANDING



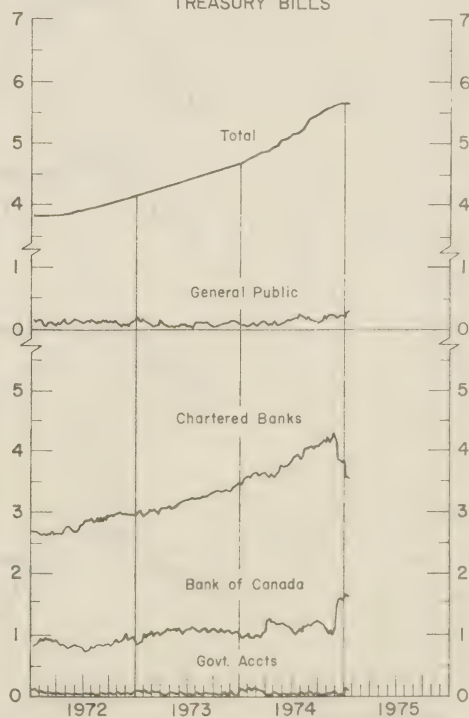
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS



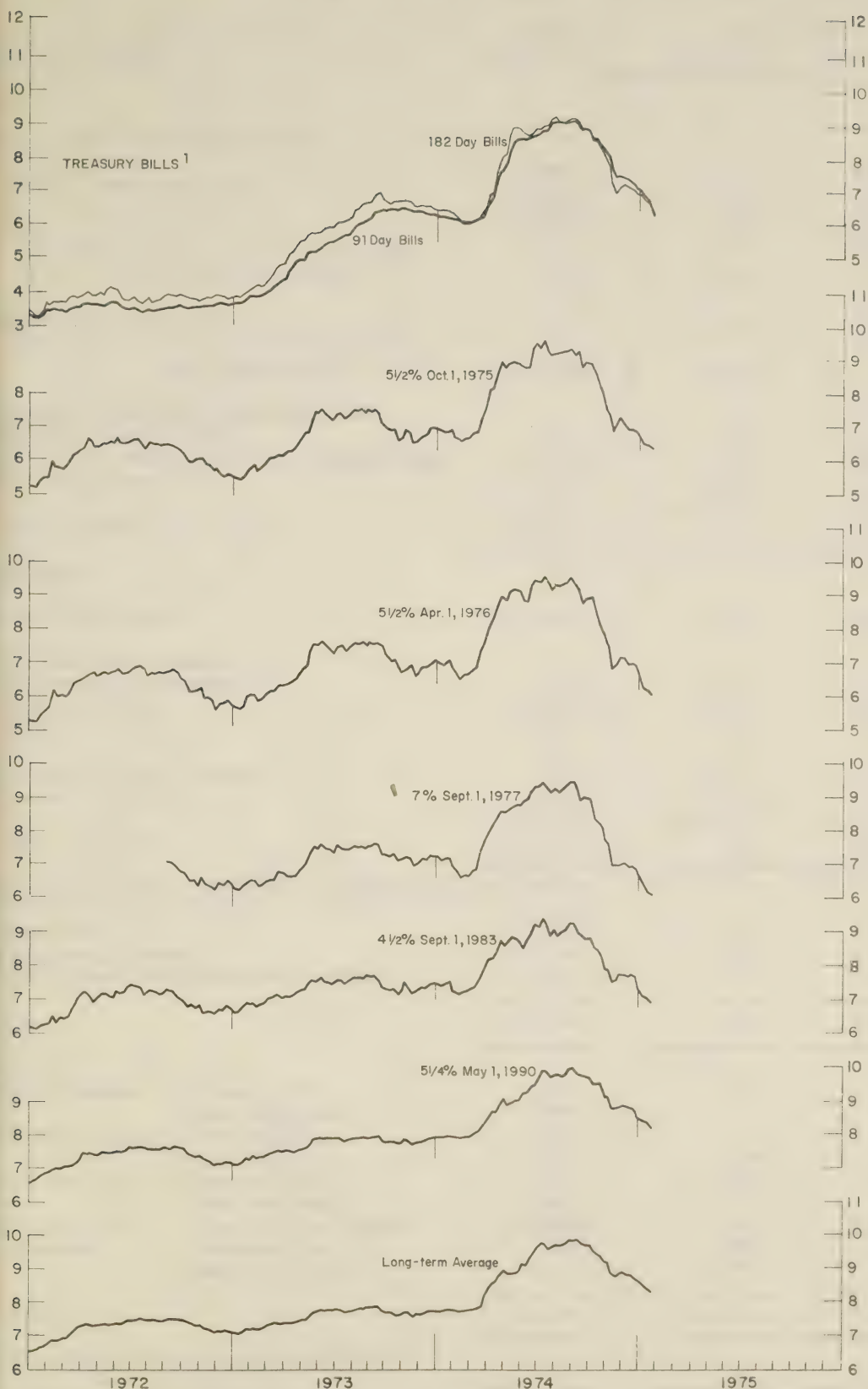
Last date plotted: Jan. 22

23/1/75





# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Jan. 22  
23/1/75





Bank of Canada  
WEEKLY FINANCIAL STATISTICS(1)

January 30, 1975

BANK OF CANADA

BANK OF CANADA	As at	Increase since	
	Jan. 29/75	Jan. 22/75	Jan. 30/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,588.4	-24.7	576.2
Other - 3 years and under	2,573.8	1.4	241.5
- Over 3 years	2,798.2	0.1	201.7
Total	6,960.4	-23.2	1,019.5
(of which: - held under "Purchase and Resale Agreements")	( 4.6)	( 4.6)	( -47.6)
Bankers' acceptances	2.1	-30.0	- 6.2
(of which: - held under "Purchase and Resale Agreements")	( 0.1)	( 0.1)	( - 8.2)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	550.3	39.3	16.7
Investment in the Industrial Development Bank	991.4	-	248.7
All other assets	313.3	19.2	-88.1
Total Assets	8,817.5	5.3	1,190.5

Liabilities

Notes in circulation	5,853.6	-33.5	660.6
Canadian dollar deposits:			
Government of Canada	5.7	- 4.2	-79.0
Chartered banks	2,645.8	30.2	571.8
Other	85.2	- 0.6	34.0
Foreign currency liabilities	2.0	- 1.5	- 3.6
All other liabilities	225.2	14.9	6.6
Total Liabilities	8,817.5	5.3	1,190.5

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	5,630	-	885
Canada Savings Bonds	13,088	- 22	2,456
All other direct and guaranteed securities	15,142	- 3	825
Total	33,860	- 26	4,166

Held by:

Bank of Canada	- Treasury bills	1,612	- 25	588
	Other securities	5,407	1	442
Chartered banks	- Treasury bills	3,521	- 34	- 39
	Other securities	4,420	15#	569
Govt. accounts	- Treasury bills	71	- 28	- 26
	Other securities	682	-	84
General public	- Canada Savings Bonds	13,088	- 22	2,456
(residual)	Treasury bills	426	88	361
	Other securities	4,633	- 20#	- 270
Total		33,860	- 26	4,166

GOVERNMENT OF CANADA BALANCES(2)

	4,830	- 76	2,792
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(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	Jan. 29/75	Jan. 22/75	Jan. 15/75	Jan. 23/74
			(Millions of Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,646	2,616	- 3	551
Bank of Canada notes	924*	1,007	- 49#	109
Day-to-day loans	398	404	5	160
Treasury bills	3,521	3,555	- 10	14
Other Government securities				
- 3 years and under	4,439	2,236	7	482
- over 3 years		2,188	6	74
Special call loans <sup>(1)</sup>	809*	801	- 57	560
Other call and short loans <sup>(1)</sup>	228*	257	- 96	-29
Sub-total	12,964*	13,063	-196#	1,921
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		82	- 65	21
Loans to municipalities		1,556	77	433
Loans to grain dealers		951	110	140
Canada Savings Bond loans		454	- 11	160
Loans to instalment finance companies		516	- 24	199
General loans		34,922	-136#	5,647
Mortgages insured under the N.H.A.		3,316	8	414
Other residential mortgages		2,719	- 3	982
Provincial securities		562	8	87
Municipal securities		477	10	- 9
Corporate securities		2,179	97	678
Sub-total		47,733	71#	8,752
Total Canadian Dollar Major Assets		60,796	-126#	10,673
Net Foreign Currency Assets		-663	- 61#	1,001
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	885	935	72	698
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	461	407	37	181
Total	1,346	1,342	109	879

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	Jan. 29/75	Jan. 22/75	Jan. 15/75 Jan. 23/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	30,302	120#	5,381
chequable	( 6,027)	( - 17)#	( - 438)
non-chequable	(11,846)	( 150)#	( 2,480)
fixed term deposits	(12,428)	( - 14)#	( 3,339)
Non-personal term and notice deposits	12,848	426#	3,205
chequable	( 437)	( 8)#	( 55)
non-chequable	( 615)	( 30)#	( 104)
bearer term notes	( 1,432)	( 18)#	( - 320)
other fixed term	(10,365)	( 370)#	( 3,366)
Demand deposits (less float)	9,063	-1,006#	368
Total held by general public	52,213	- 461#	8,954
Government of Canada deposits	4,825	306	2,608
Total deposits (less float)	57,109	- 155#	11,562
Estimated float	1,395	650#	335
Total Canadian Dollar Deposits	58,504	494#	11,897

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	646	-	57
- notes	4,880	- 64#	552
Demand deposits (less float)	9,063	-1,006#	368
Total currency and demand deposits	14,589	-1,070#	977
Personal savings and non-personal term and notice deposits	43,150	545#	8,586
Total Can. \$ deposits and currency held by general public	57,739	- 525#	9,563
Government of Canada deposits	4,897	306	2,608
Total Currency and Chartered Bank Can. \$ Deposits	62,636	- 219#	12,171

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	4,221	63#	1,055
- swapped <sup>(2)</sup>	(1,141)	( 4)	( 106)
- other	( 2,980)	( 59)#	( 949)
- loans	2,028	79#	918
2. Bankers' Acceptances Outstanding	1,035	58	648
3. Debentures Issued and Outstanding	855	-	199

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Jan. 29/75	Jan. 16-29/75	Jan. 2-15/75
Cash Reserves - Statutory Basis	3,593	3,566	3,586
Required Minimum	3,550	3,550	3,550
Excess	44	16	36
Excess as a ratio of statutory deposits	.08%	.03%	.06%
Cumulative excess at end of period		161	361

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Jan. 29/75	Jan. 2-29/75	Month of Dec. /74
Secondary Reserves - Statutory Basis	3,963	3,977	4,225
Required Minimum	3,421	3,421	3,850
Excess	541	556	375
Excess as a ratio of statutory deposits	.95%	.98%	.68%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Jan. 29/75	Jan. 22/75	Jan. 15/75
Excess Secondary Reserves	541	552	559
Other Canadian Liquid Assets	5,452	5,540	5,729
Total	5,993	6,092	6,288
Total as a ratio of Canadian dollar major assets	n.a.	10.0%	10.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	Jan. 29/75	Jan. 22/75	Jan. 15/75
Net float	+4.4	-3.1	-8.5
Securities held under resale agreements	-4.8	-	-1.0
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Jan. 29/75	Jan. 22/75	Jan. 15/75
Advances to chartered and savings banks			
Average for week*	-	-	0.8
Purchase and Resale Agreements			
Average for week*	1.0	-	3.3
Maximum during week	4.8	-	15.4

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars are: demand deposits 15,862.0; notice deposits 41,160.1; statutory note holdings 947.7; and the minimum average deposit with the Bank of Canada 2,602.2. The figures for February in millions of dollars will be: demand deposits 15,946.7; notice deposits 42,436.2; statutory note holdings 1,066.1; and the minimum average deposit with the Bank of Canada 2,545.0. The required minimum ratio for January is 6.23; for February it will be 6.19.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 and to 6.0 per cent effective January 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.





# INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates <sup>(1)</sup> and Government Security Yields				Jan. 29/75	Jan. 22/75	Jan. 15/75
Day-to-Day Loans						
High				7 1/4	7	7 1/4
Low				4 1/2	5 1/2	6
Close				7	6 1/2	7
Average of closing rates				6.45	6.45	6.80
Average Treasury Bill Rate at Tender				Jan. 30/75	Jan. 23/75	Jan. 16/75
91 day bills				6.40	6.27	6.68
182 day bills				6.57	6.26	6.63
Government Bond Yields <sup>(2)</sup>				Jan. 29/75	Jan. 22/75	Jan. 15/75
5 1/2%	Oct.	1/75		6.30	6.35	6.48
5 1/2%	Apr.	1/76		6.19	6.04	6.17
9 1/4%	Feb.	1/77	(extendible)	4.74	4.40	4.75
7%	Sept.	1/77		6.17	6.12	6.19
7 1/2%	July	1/78		6.36	6.14	6.35
6 1/2%	June	1/79		6.33	6.26	6.41
5 1/2%	Aug.	1/80		6.32	6.23	6.55
4 1/2%	Sept.	1/83		7.11	6.92	7.05
5 1/4%	May	1/90		8.25	8.17	8.35
5 3/4%	Sept.	1/92		8.45	8.41	8.58
9 1/2%	June	15/94		8.88	8.76	8.96
Long Term Average				8.30	8.27	8.41
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>				Jan. 29/75	Jan. 22/75	Jan. 15/75
Spot rates						
High				99.76	99.42	99.94
Low				99.32	99.06	99.48
Close				99.76	99.34	99.48
Noon Average				99.56	99.24	99.69
90-day Forward Spread <sup>(4)</sup>						
Close				.16D	.09D	.00
Noon Average				.13D	.04D	.00

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

(2) Based on Wednesday closing mid-market prices.

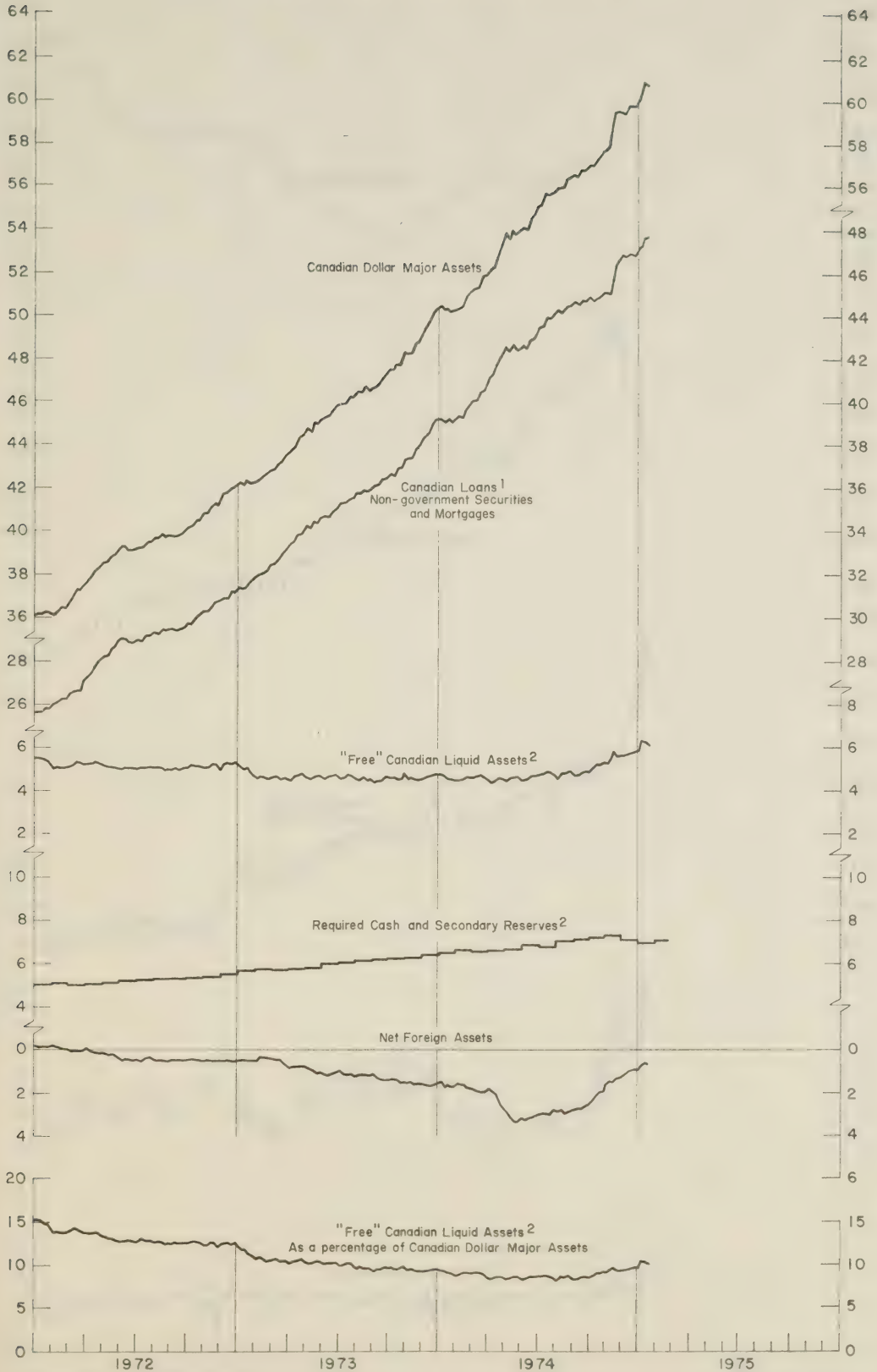
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

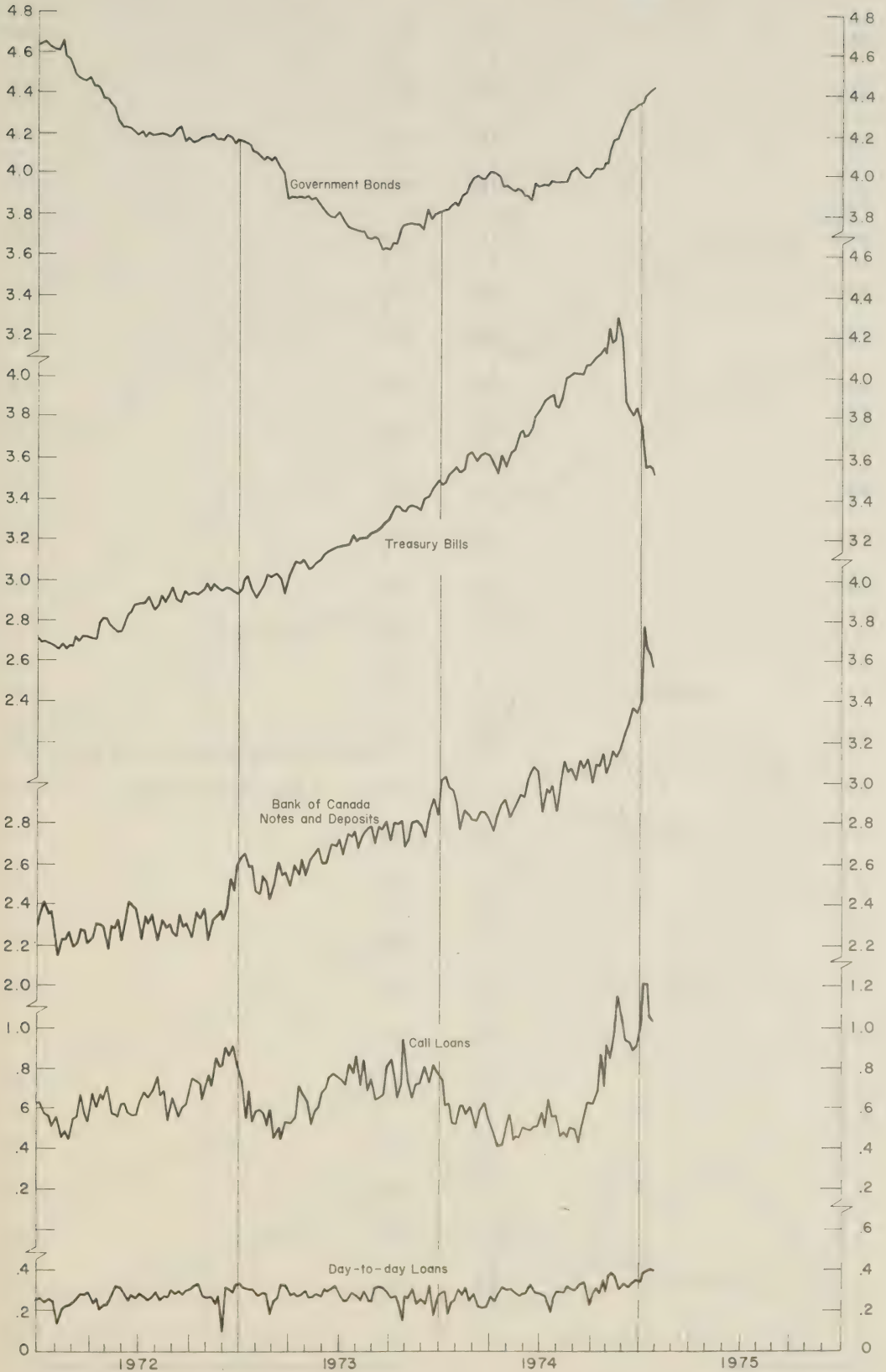
2. See footnotes on page 4.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



Last date plotted: Jan. 29  
30/1/75

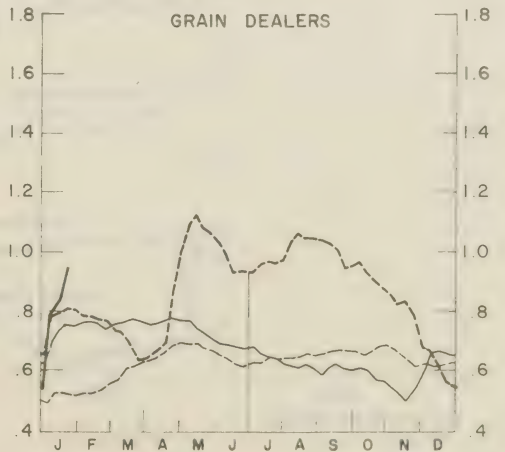
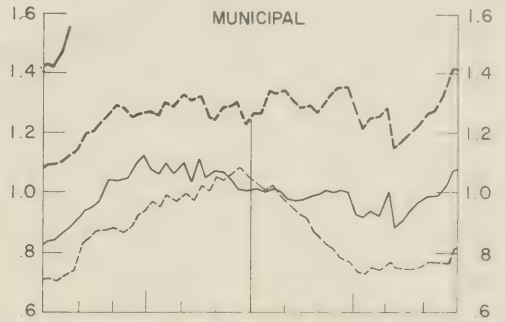
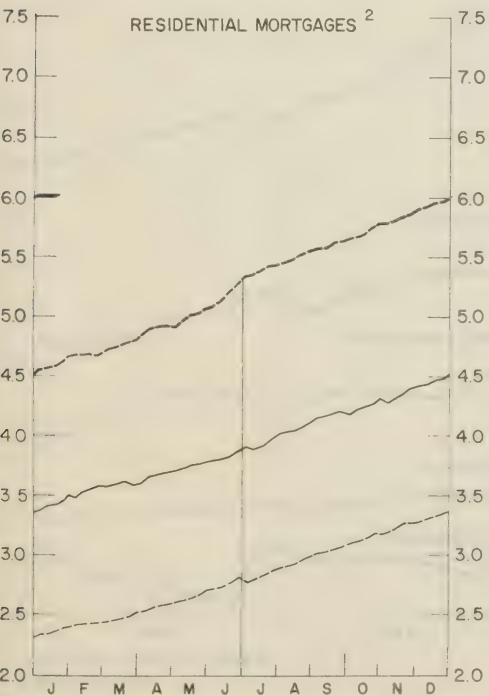
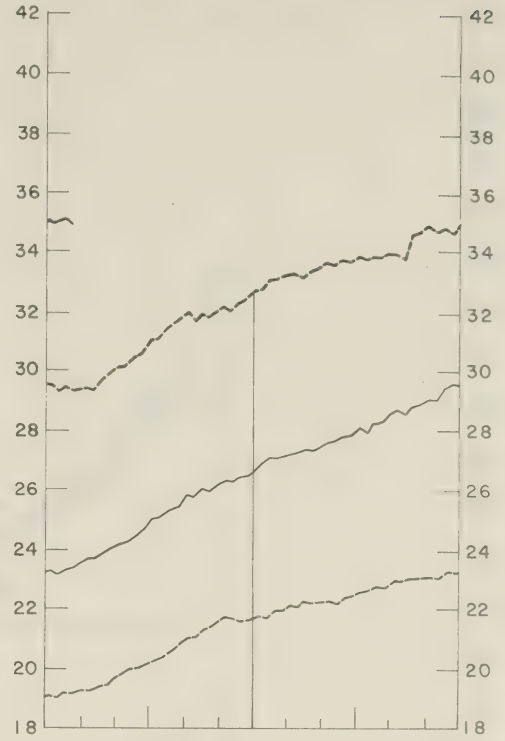
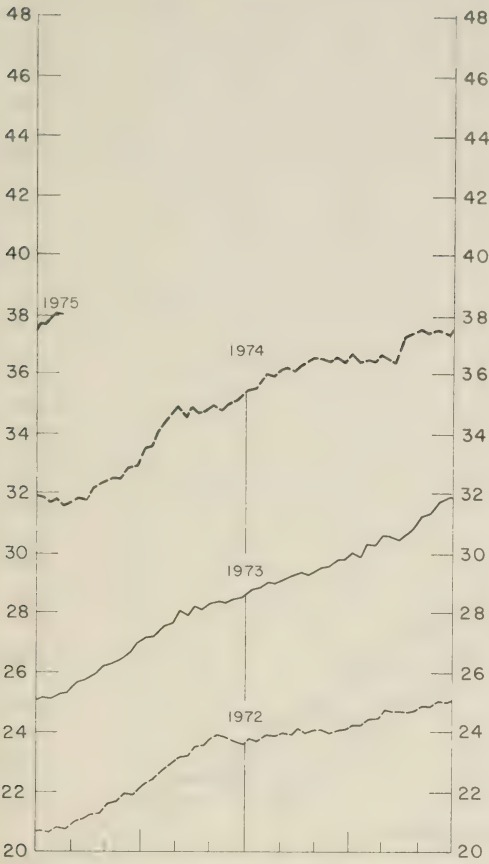


# CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS <sup>1</sup>

GENERAL LOANS



Last date plotted Jan 22  
30/1/75





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted: Jan. 22

30/1/75

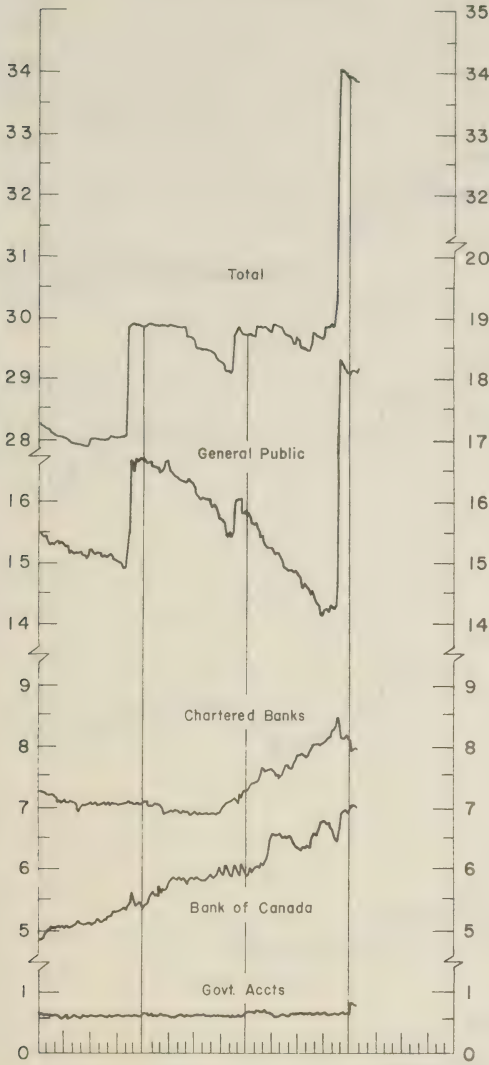


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

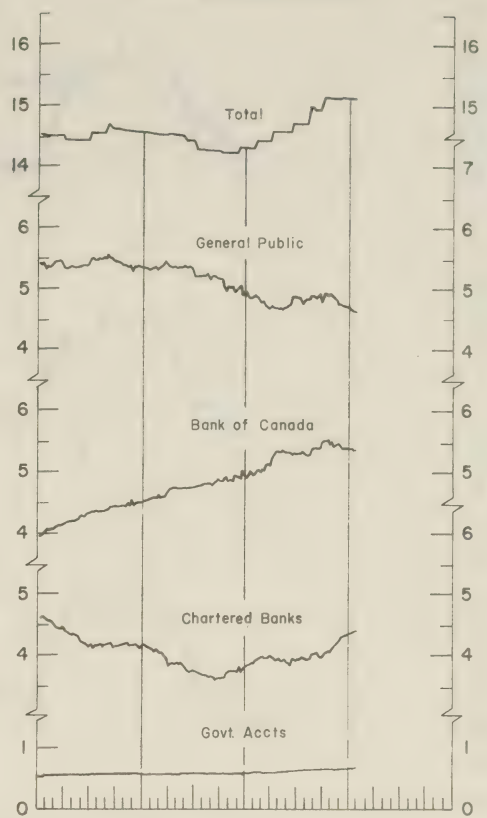
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

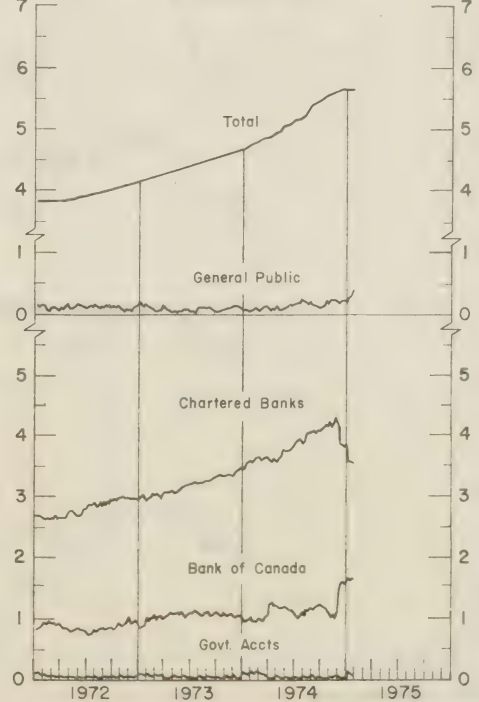
TOTAL OUTSTANDING



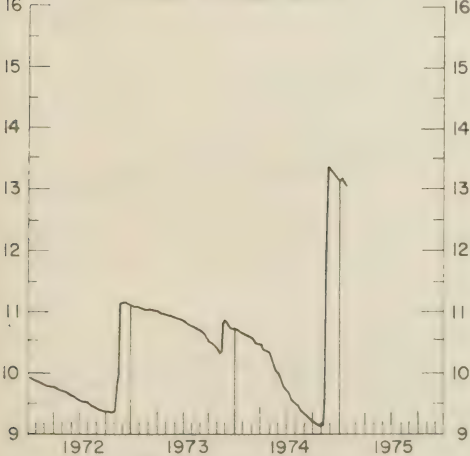
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



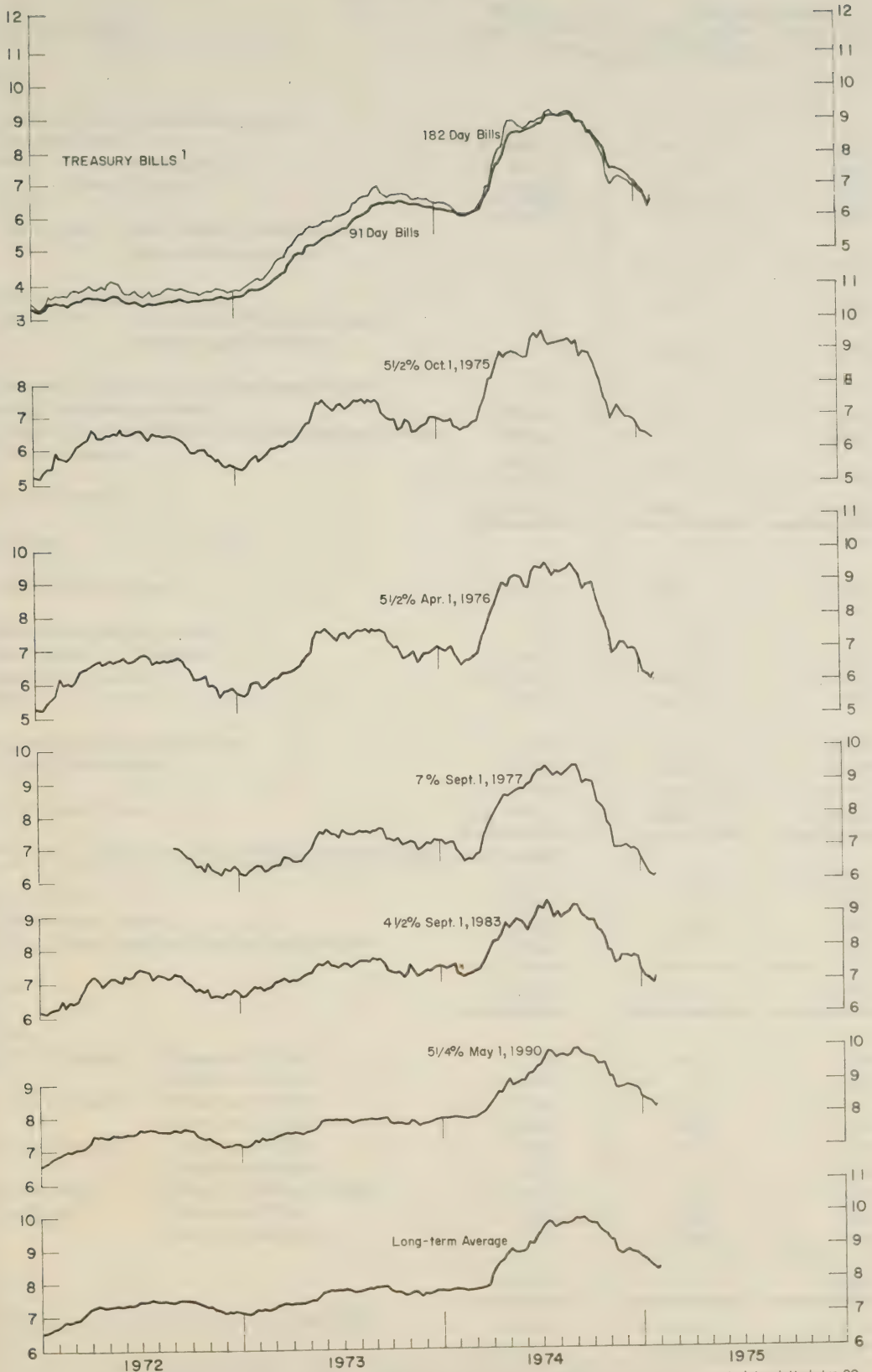




# 11

## GOVERNMENT SECURITY YIELDS

### Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.



# Bank of Canada

## WEEKLY FINANCIAL STATISTICS(1)

February 6, 1975.

BANK OF CANADA	As at	Increase since	
	Feb. 5/75	Jan. 29/75	Feb. 6/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,568.6	-19.8	601.5
Other - 3 years and under	2,572.5	- 1.3	347.6
- Over 3 years	2,798.2	0.1	15.5
Total	6,939.3	-21.1	964.6
(of which: - held under "Purchase and Resale Agreements")	( - )	(- 4.6)	( -47.7)
Bankers' acceptances	-	- 2.1	- 3.8
(of which: - held under "Purchase and Resale Agreements")	( - )	(- 0.1)	( - 3.8)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	550.4	0.1	- 4.5
Investment in the Industrial Development Bank	991.4	-	245.9
All other assets	298.2	-15.2	- 7.6
Total Assets	8,779.2	-38.2	1,194.6
<u>Liabilities</u>			
Notes in circulation	5,886.8	33.2	672.7
Canadian dollar deposits:			
Government of Canada	8.9	3.2	-37.2
Chartered banks	2,556.0	-89.8	577.1
Other	89.6	4.3	37.0
Foreign currency liabilities	3.6	1.6	-28.2
All other liabilities	234.4	9.2	-26.7
Total Liabilities	8,779.2	-38.2	1,194.6
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,630	-	870
Canada Savings Bonds	13,073	- 14	2,455
All other direct and guaranteed securities	15,142	-	671
Total	33,845	- 15	3,996
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,592	- 20	614
Other securities	5,405	- 1	362
Chartered banks - Treasury bills	3,533	12	- 1
Other securities	4,438	14#	534
Govt. accounts - Treasury bills	104	33	- 43
Other securities	683	1	79
General public - Canada Savings Bonds	13,073	- 14	2,455
(residual) Treasury bills	402	- 25#	300
Other securities	4,616	- 13#	- 305
Total	33,845	- 15	3,996
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	4,617	- 186#	2,523

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.		Increase since	
	Feb. 5/75	Jan. 29/75	Jan. 22/75	Jan. 30/74
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,556	2,646	30	572
Bank of Canada notes	894*	929	-78	111
Day-to-day loans	368	398	-6	139
Treasury bills	3,533	3,521	-34	-39
Other Government securities				
- 3 years and under	4,456	2,254	18	524
- over 3 years		2,189	2	75
Special call loans <sup>(1)</sup>	688*	810	9	607
Other call and short loans <sup>(1)</sup>	210*	232	-25	-86
Sub-total	12,706*	12,978	-85	1,902
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		50	-32	-30
Loans to municipalities		1,572	16	425
Loans to grain dealers		1,149	198	343
Canada Savings Bond loans		442	-11	156
Loans to instalment finance companies		503	-12	173
General loans		34,814	-109#	5,478
Mortgages insured under the N.H.A.		3,321	5	417
Other residential mortgages		2,736	17	972
Provincial securities		557	-5	86
Municipal securities		475	-2	-10
Corporate securities		2,179	-	628
Sub-total		47,797	63#	8,638
Total Canadian Dollar Major Assets		60,775	-22#	10,540
Net Foreign Currency Assets		-500	163#	1,177
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	748	885	-50	596
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	428	466	59	251
Total	1,176	1,351	9	847

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim. Feb. 5/75	Jan. 29/75	Increase since	
			Jan. 22/75	Jan. 30/74
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		30,466	163#	5,334
chequable		( 6,099)	( 71)	( -434)
non-chequable		(12,165)	( 317)#	( 2,739)
fixed term deposits		(12,203)	(-226)#	( 3,030)
Non-personal term and notice deposits		12,729	-117#	3,033
chequable		( 419)	(- 18)	( 53)
non-chequable		( 647)	( 32)	( 128)
bearer term notes		( 1,408)	(- 24)	( -391)
other fixed term		(10,255)	(-108)#	( 3,243)
Demand deposits (less float)		9,198	244#	349
Total held by general public		52,393	289#	8,716
Government of Canada deposits	4,608	4,797	- 72#	2,844
Total deposits (less float)		57,190	217#	11,560
Estimated float		1,485	- 48#	637
Total Canadian Dollar Deposits		58,675	169#	12,197

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	646	-	57
- notes	4,925	44	550
Demand deposits (less float)	9,198	244#	349
Total currency and demand deposits	14,769	288#	955
Personal savings and non-personal term and notice deposits	43,195	46#	8,367
Total Can. \$ deposits and currency held by general public	57,964	334#	9,323
Government of Canada deposits	4,797	- 72#	2,844
Total Currency and Chartered Bank Can. \$ Deposits	62,761	262#	12,166

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	4,281	60#	1,037
- swapped <sup>(2)</sup>	(1,029)	(-100)	( - 42)
- other	( 3,140)	( 160)#	( 1,079)
- loans	2,041	13	965
2. Bankers' Acceptances Outstanding	1,110	76	709
3. Debentures Issued and Outstanding	855	-	199

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves <sup>(1)</sup>	As at	Average*	
	Feb. 5/75	Feb. 3-5/75	Jan. 16-31/75
Cash Reserves - Statutory Basis	3,624	3,626	3,572
Required Minimum	3,611	3,611	3,550
Excess	13	15	22
Excess as a ratio of statutory deposits	.02%	.03%	.04%
Cumulative excess at end of period		46	263

Secondary Reserves <sup>(2)</sup>	As at	Average*	
	Feb. 5/75	Feb. 3-5/75	Month of Jan. /75
Secondary Reserves - Statutory Basis	3,915	3,915	3,977
Required Minimum	3,503	3,503	3,421
Excess	412	412	556
Excess as a ratio of statutory deposits	.71%	.71%	.98%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Feb. 5/75	Jan. 29/75	Jan. 22/75
Excess Secondary Reserves	412	541	552
Other Canadian Liquid Assets	5,180	5,466	5,540
Total	5,592	6,007	6,092
Total as a ratio of Canadian dollar major assets	n.a.	9.9%	10.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Feb. 5/75	Jan. 29/75	Jan. 22/75
Net float	+3.9	+4.4	-3.1
Securities held under resale agreements	-	-4.8	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Feb. 5/75	Jan. 29/75	Jan. 22/75
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	-	1.0	-
Maximum during week	-	4.8	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars are: demand deposits 15,942.2\*\*; notice deposits 42,438.8\*\*; statutory note holdings 1,068.1\*\*; and the minimum average deposit with the Bank of Canada 2,542.5\*\*. The required minimum ratio for February is 6.19.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 and to 6.0 per cent effective January 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government Security Yields

		Week Ending		
<u>Day-to-Day Loans</u>		<u>Feb. 5/75</u>	<u>Jan. 29/75</u>	<u>Jan. 22/75</u>
High		7 1/4	7 1/4	7
Low		6	4 1/2	5 1/2
Close		7 1/4	7	6 1/2
Average of closing rates		7.10	6.45	6.45
<u>Average Treasury Bill Rate at Tender</u>		<u>Feb. 6/75</u>	<u>Jan. 30/75</u>	<u>Jan. 23/75</u>
91 day bills		6.37	6.40	6.27
182 day bills		6.39	6.57	6.26
<u>Government Bond Yields<sup>(2)</sup></u>		<u>Feb. 5/75</u>	<u>Jan. 29/75</u>	<u>Jan. 22/75</u>
5 1/2%	Oct. 1/75	6.34	6.30	6.35
5 1/2%	Apr. 1/76	6.20	6.19	6.04
9 1/4%	Feb. 1/77 (extendible)	4.72	4.74	4.40
7%	Sept. 1/77	6.19	6.17	6.12
7 1/2%	July 1/78	6.31	6.36	6.14
6 1/2%	June 1/79	6.33	6.33	6.26
5 1/2%	Aug. 1/80	6.29	6.32	6.23
4 1/2%	Sept. 1/83	7.12	7.11	6.92
5 1/4%	May 1/90	8.21	8.25	8.17
5 3/4%	Sept. 1/92	8.43	8.45	8.41
9 1/2%	June 15/94	8.77	8.88	8.76
Long Term Average		8.26	8.30	8.27

2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

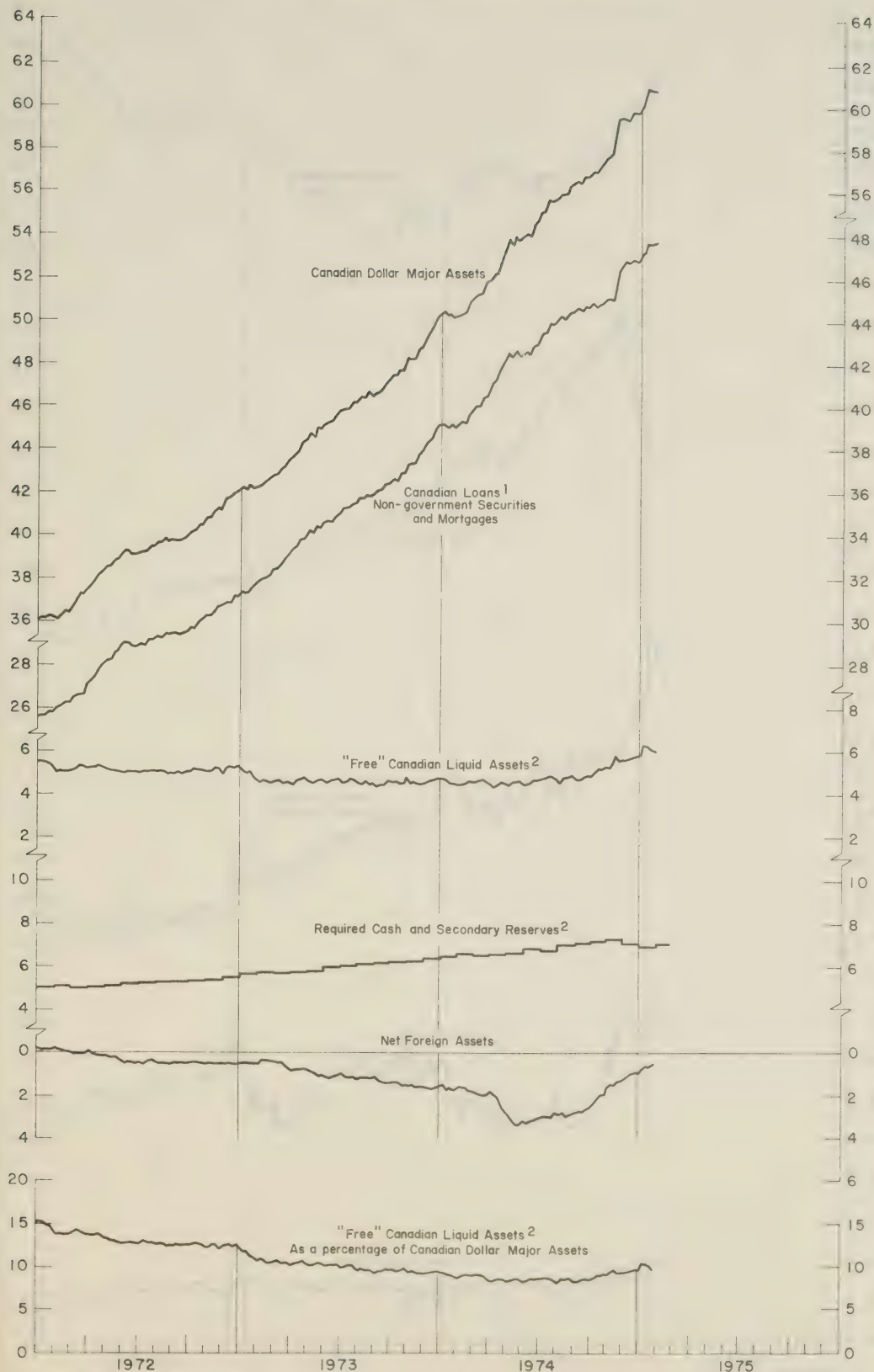
		<u>Feb. 5/75</u>	<u>Jan. 29/75</u>	<u>Jan. 22/75</u>
<u>Spot rates</u>				
High		100.02	99.76	99.42
Low		99.70	99.32	99.06
Close		99.90	99.76	99.34
Noon Average		99.90	99.56	99.24
<u>90-day Forward Spread<sup>(4)</sup></u>				
Close		.02D	.16D	.09D
Noon Average		.08D	.13D	.04D

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.
- # Corrected.





# 6 **CHARTERED BANKS - MAJOR ASSETS** Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 4.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



Last date plotted: Feb. 5  
6/2/75



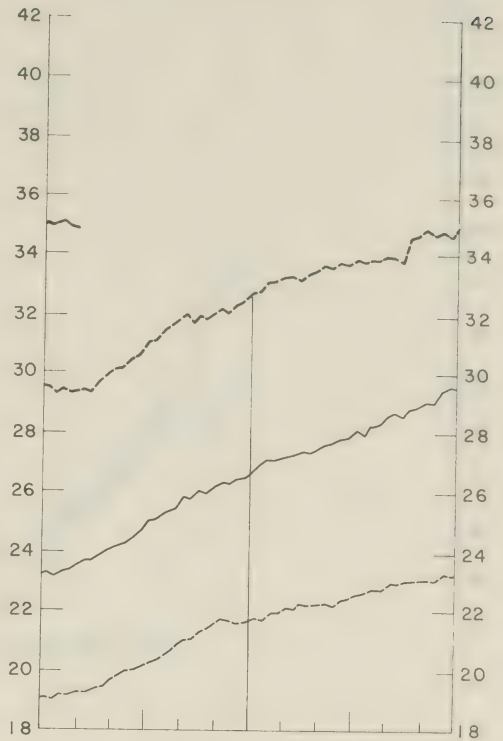
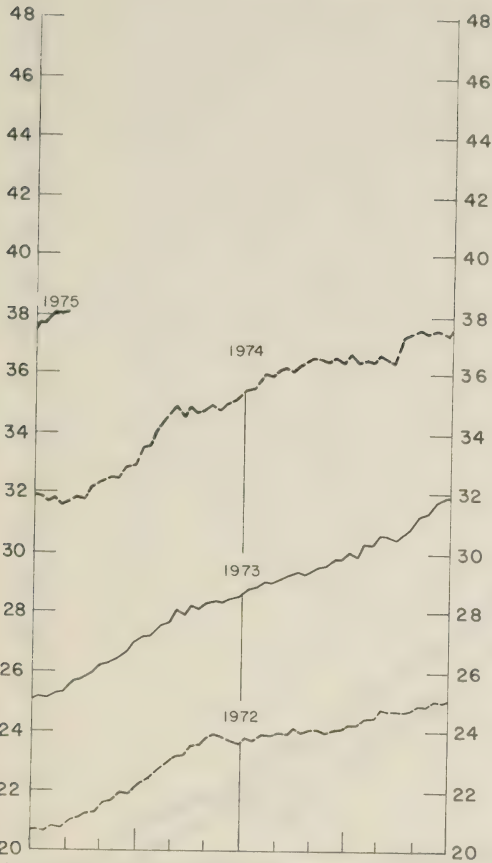


# CHARTERED BANK - LOANS

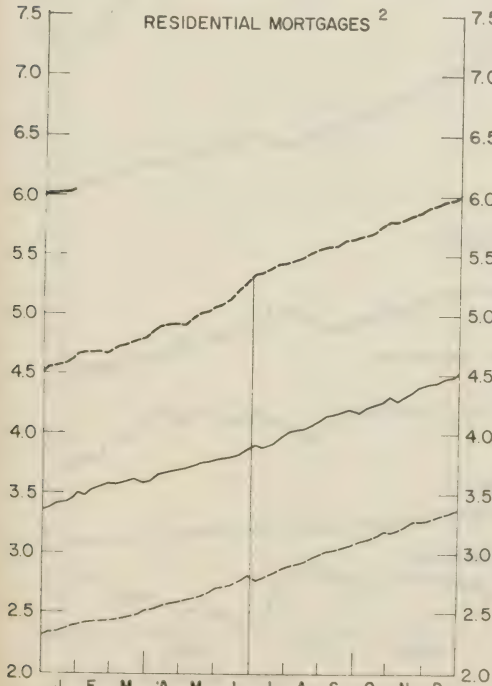
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS <sup>1</sup>

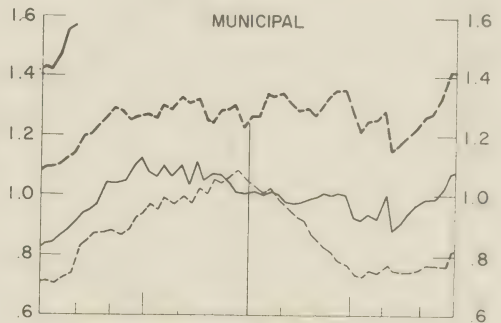
GENERAL LOANS



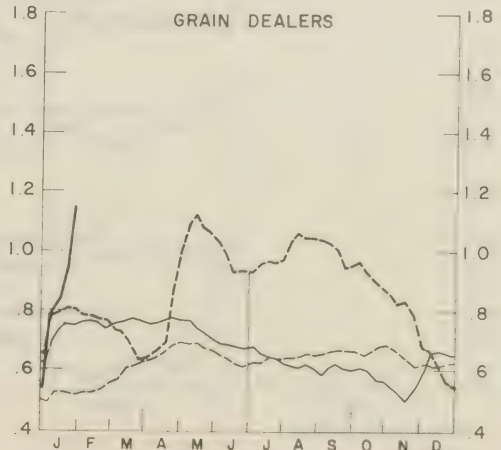
RESIDENTIAL MORTGAGES <sup>2</sup>



MUNICIPAL



GRAIN DEALERS



2. Mortgages insured under the National Housing Act and other residential mortgages

Last date plotted, Jan 29  
6/2/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted: Jan. 29

6/2/75

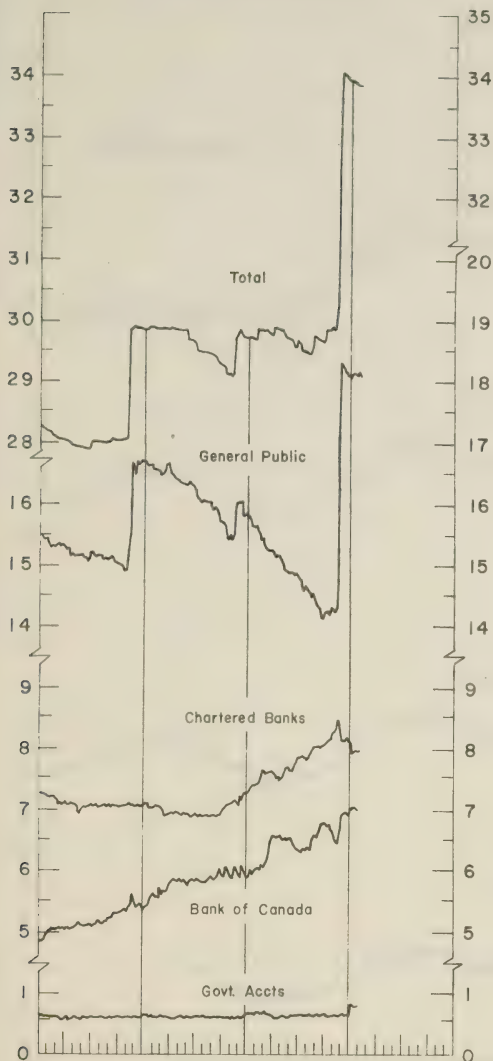


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

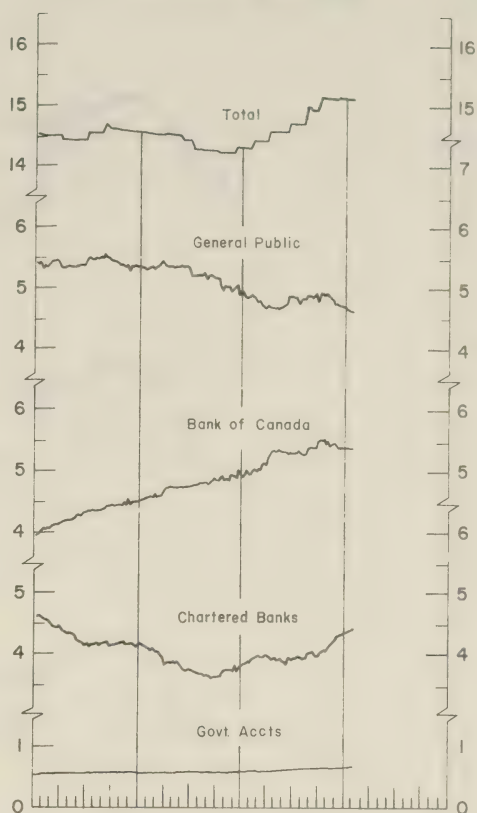
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

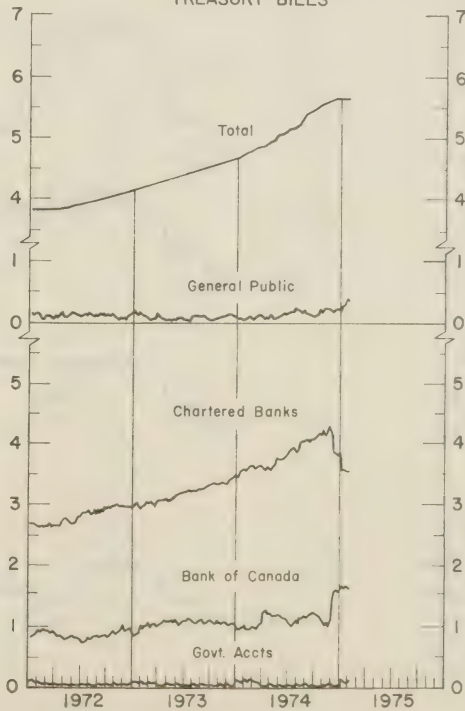
TOTAL OUTSTANDING



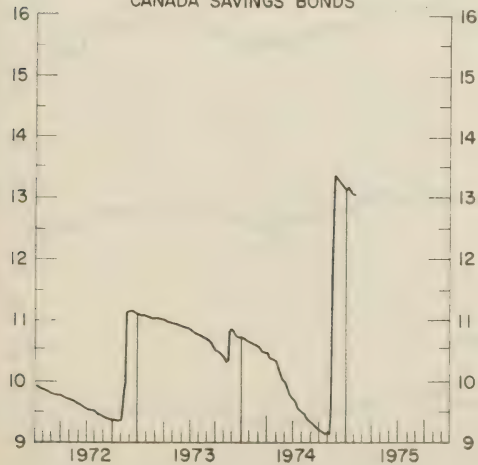
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



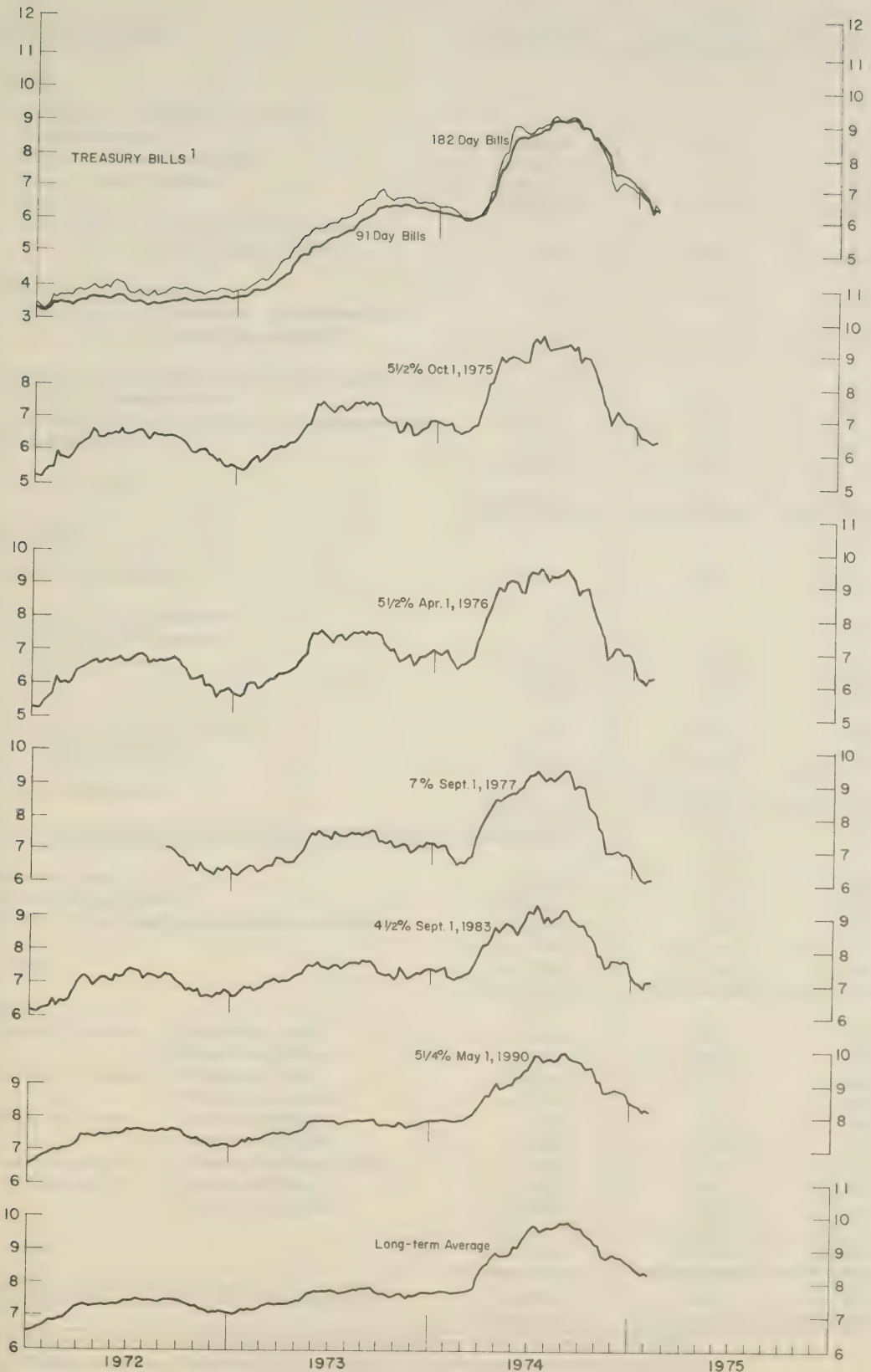
Last date plotted: Feb 5

6/2/75





# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: Feb. 5  
6/2/75



CAI  
FN76  
-B16

# Bank of Canada

## WEEKLY FINANCIAL STATISTICS(1)

February 27, 1975

BANK OF CANADA	As at	Increase since	
	Feb. 26/75	Feb. 19/75	Feb. 27/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,584.5	-21.7	586.4
Other - 3 years and under	2,606.8	14.2	349.1
- Over 3 years	2,796.7	-	17.4
Total	6,988.0	- 7.4	953.0
(of which: - held under "Purchase and Resale Agreements")	( 36.6)	( 36.6)	( -42.1)
Bankers' acceptances	2.7	2.7	- 4.0
(of which: - held under "Purchase and Resale Agreements")	( 2.7)	( 2.7)	( - 4.0)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	511.7	34.0	-26.2
Investment in the Industrial Development Bank	1,002.3	2.0	237.8
All other assets	371.9	-13.6	-53.9
Total Assets	8,876.9	17.9	1,107.0
<u>Liabilities</u>			
Notes in circulation	5,847.1	-14.7	650.3
Canadian dollar deposits:			
Government of Canada	12.8	1.6	-79.3
Chartered banks	2,589.7	22.6	562.8
Other	81.8	0.1	39.3
Foreign currency liabilities	33.3	31.6	-27.0
All other liabilities	312.3	-23.3	-39.2
Total Liabilities	8,876.9	17.9	1,107.0
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,630	-	800
Canada Savings Bonds	13,001	- 17#	2,470
All other direct and guaranteed securities	15,141	-#	674
Total	33,772	- 17#	3,944
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,609	- 22	597
- Other securities	5,438	14	366
Chartered banks			
- Treasury bills	3,513	- 31	- 123
- Other securities	4,437	8#	454
Govt. accounts			
- Treasury bills	75	11	- 42
- Other securities	680	1#	73
General public			
- Canada Savings Bonds	13,001	- 17#	2,470
(residual)			
- Treasury bills	432	42	368
- Other securities	4,586	- 23#	- 220
Total	33,772	- 17#	3,944
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	4,084	- 263	2,303

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.	Feb. 19/75	Increase since	
	Feb. 26/75		Feb. 12/75	Feb. 20/74
			(Millions of Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,590	2,567	- 9	578
Bank of Canada notes	921*	941	- 2#	83
Day-to-day loans	202	313	20	- 6
Treasury bills	3,513	3,545	17	- 73
Other Government securities				
- 3 years and under	4,432	2,201	- 17	463
- over 3 years		2,223	7	6
Special call loans <sup>(1)</sup>	530*	501	32	231
Other call and short loans <sup>(1)</sup>	245*	229	- 17	- 78
Sub-total	12,433*	12,520	31#	1,203
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		27	- 25	- 35
Loans to municipalities		1,721	72	484
Loans to grain dealers		1,479	73	706
Canada Savings Bond loans		412	- 11	151
Loans to instalment finance companies		500	- 14	92
General loans		34,756	47#	5,078
Mortgages insured under the N.H.A.		3,321	5	440
Other residential mortgages		2,756	10	952
Provincial securities		681	75	207
Municipal securities		485	11	1
Corporate securities		1,993	- 51	469
Sub-total		48,131	191#	8,544
Total Canadian Dollar Major Assets		60,652	222#	9,747
Net Foreign Currency Assets		-402	6#	1,189
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	637	613	- 57	335
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	273	254	-108	29
Total	910	867	-165	364

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim. Feb. 26/75	Feb. 19/75	Increase since	
		(Millions of Dollars)	Feb. 12/75	Feb. 20/74
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		30,669	29#	5,180
chequable		( 6,143)	( - 13)#	( - 341)
non-chequable		(13,253)	( 197)#	( 3,731)
fixed term deposits		(11,274)	(-155)#	( 1,791)
Non-personal term and notice deposits		12,436	21#	2,111
chequable		( 426)	( 6)#	( 30)
non-chequable		( 836)	( 29)#	( 320)
bearer term notes		( 1,339)	(- 17)#	( - 564)
other fixed term		( 9,836)	( 4)#	( 2,325)
Demand deposits (less float)		9,500	124#	736
Total held by general public		52,606	175#	8,028
Government of Canada deposits	4,071	4,336	- 50	2,411
Total deposits (less float)		56,942	125#	10,439
Estimated float		1,133	52#	303
Total Canadian Dollar Deposits		58,075	176#	10,742

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		647	-	58
- notes		4,921	- 28#	571
Demand deposits (less float)		9,500	124#	736
Total currency and demand deposits		15,068	96#	1,366
Personal savings and non-personal term and notice deposits		43,106	50#	7,291
Total Can. \$ deposits and currency held by general public		58,174	147#	8,657
Government of Canada deposits		4,336	- 50	2,411
Total Currency and Chartered Bank Can. \$ Deposits		62,510	97#	11,068

# SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada)(1)				
- deposits - total		4,180	119#	1,132
- swapped(2)	(1,211)	( 1,188)	( 160)	( 101)
- other		( 2,992)	(- 41)#	( 1,031)
- loans		2,054	19	956
2. Bankers' Acceptances Outstanding		1,232	20	773
3. Debentures Issued and Outstanding		855	-	198

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves <sup>(1)</sup>	As at	Average*	
	Feb. 26/75	Feb. 17-26/75	Feb. 3-14/75
Cash Reserves - Statutory Basis	3,659	3,638	3,637
Required Minimum	3,611	3,611	3,611
Excess	49	27	26
Excess as a ratio of statutory deposits	.08%	.05%	.05%
Cumulative excess at end of period		217	263

Secondary Reserves <sup>(2)</sup>	As at	Average*	
	Feb. 26/75	Feb. 3-26/75	Month of Jan./75
Secondary Reserves - Statutory Basis	3,770	3,851	3,977
Required Minimum	3,503	3,503	3,421
Excess	267	348	556
Excess as a ratio of statutory deposits	.46%	.60%	.98%

2. Chartered Bank "Free" Canadian Liquid

Assets <sup>(3)</sup>	As at		
	Feb. 26/75	Feb. 19/75	Feb. 12/75
Excess Secondary Reserves	267	381	353
Other Canadian Liquid Assets	5,053	5,026	5,022
Total	5,320	5,407	5,375
Total as a ratio of Canadian dollar major assets	n. a.	8.9%	8.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	Feb. 26/75	Feb. 19/75	Feb. 12/75
Net float	- 3.2	+5.6	+1.5
Securities held under resale agreements	-39.5	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-0.4

4. Central Bank Credit Outstanding

	Week Ending		
	Feb. 26/75	Feb. 19/75	Feb. 12/75
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	27.6	13.0	-
Maximum during week	58.4	65.1	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars are: demand deposits 15,940.1; notice deposits 42,444.0; statutory note holdings 1,069.8; and the minimum average deposit with the Bank of Canada 2,540.8. The figures for March in millions of dollars will be: demand deposits 15,136.4; notice deposits 43,161.7; statutory note holdings 922.0; and the minimum average deposit with the Bank of Canada 2,620.8. The required minimum ratio for February is 6.18, for March it will be 6.08.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 and to 6.0 per cent effective January 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.





# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government Security Yields

### Day-to-Day Loans

High  
Low  
Close  
Average of closing rates

Week Ending		
Feb. 26/75	Feb. 19/75	Feb. 12/75
7 1/4	7 1/2	7 1/4
5 3/4	6	6
7 1/4	6 1/2	7 1/4
6.75	6.75	6.90

### Average Treasury Bill Rate at Tender

91 day bills  
182 day bills

Feb. 27/75	Feb. 20/75	Feb. 13/75
6.26	6.34	6.41
6.23	6.29	6.34

### Government Bond Yields<sup>(2)</sup>

5 1/2% Oct. 1/75  
5 1/2% Apr. 1/76  
9 1/4% Feb. 1/77 (extendible)  
7% Sept. 1/77  
7 1/2% July 1/78  
6 1/2% June 1/79  
5 1/2% Aug. 1/80  
4 1/2% Sept. 1/83  
5 1/4% May 1/90  
5 3/4% Sept. 1/92  
9 1/2% June 15/94

Feb. 26/75	Feb. 19/75	Feb. 12/75
6.35	6.42	6.29
6.19	6.30	6.21
4.69	4.73	4.44
6.22	6.24	6.14
6.35	6.32	6.23
6.34	6.36	6.28
6.45	6.47	6.29
7.14	7.12	7.00
8.09	8.18	8.07
8.30	8.32	8.17
8.73	8.77	8.69

### Long Term Average

8.17 8.23 8.14

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

### Spot rates

High  
Low  
Close  
Noon Average

Feb. 26/75	Feb. 19/75	Feb. 12/75
100.20	100.38	100.46
99.46	100.14	99.84
99.82	100.24	100.14
99.91	100.27	100.16

### 90-day Forward Spread<sup>(4)</sup>

Close  
Noon Average

.12D .12D .13D  
.13D .13D .09D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

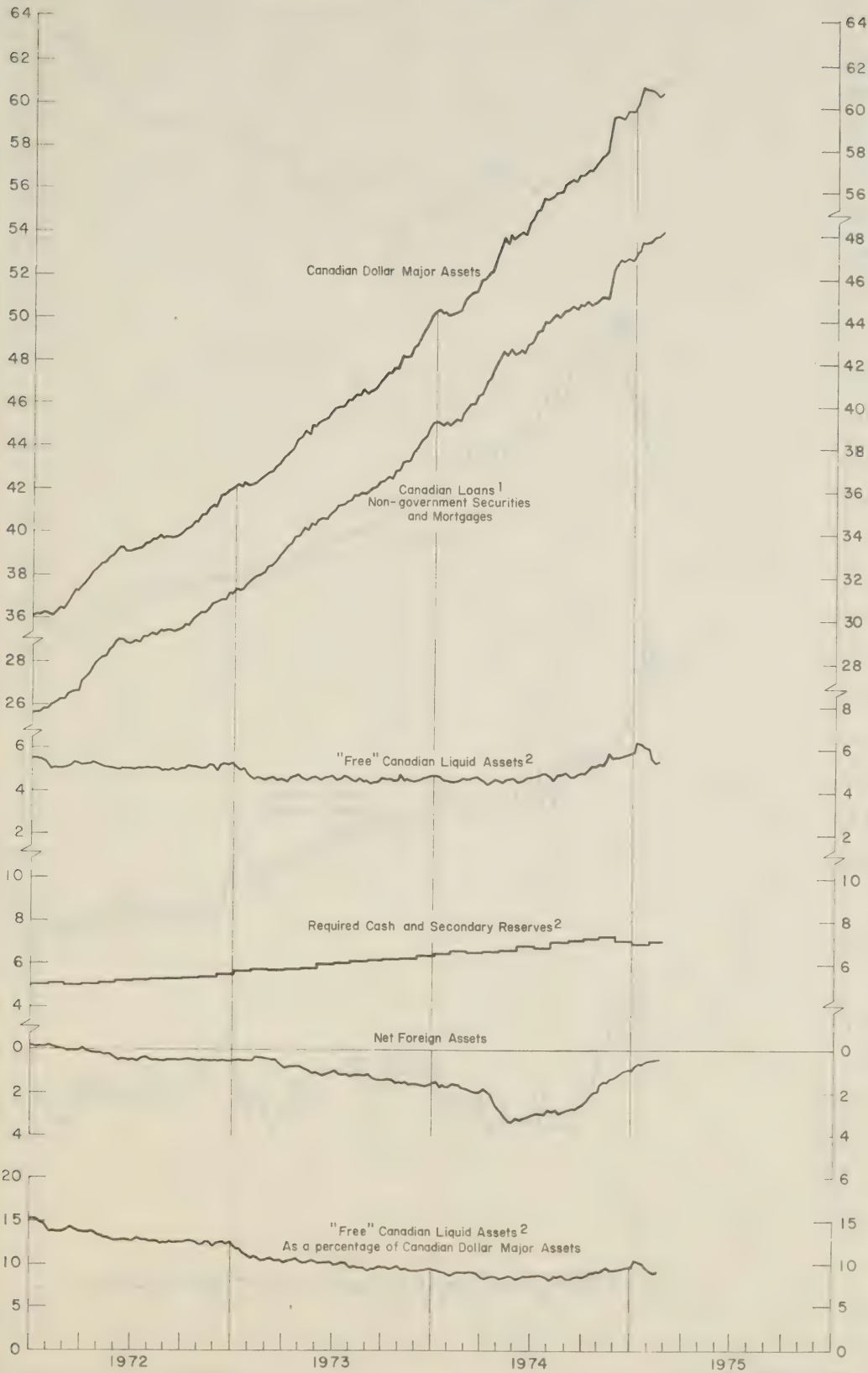
(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



6

# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 4.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



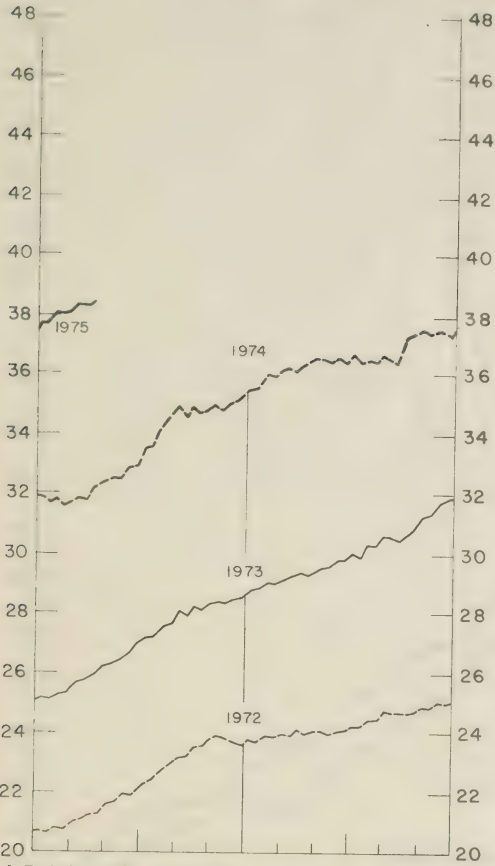
Last date plotted Feb 26  
27/2/75



# CHARTERED BANK - LOANS

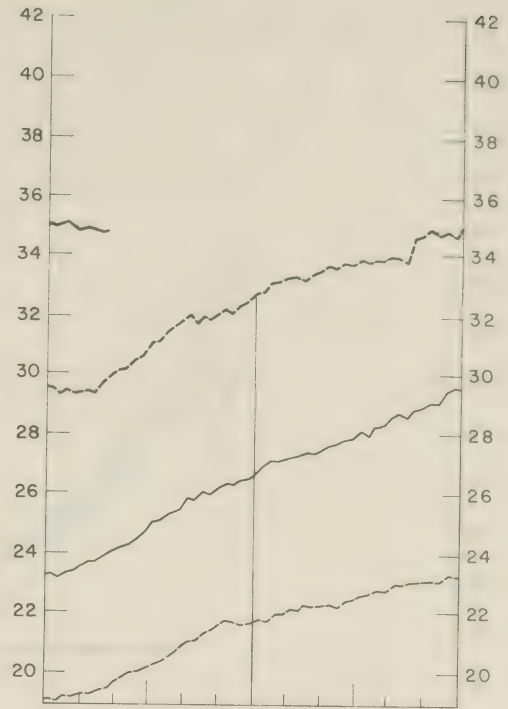
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS <sup>1</sup>

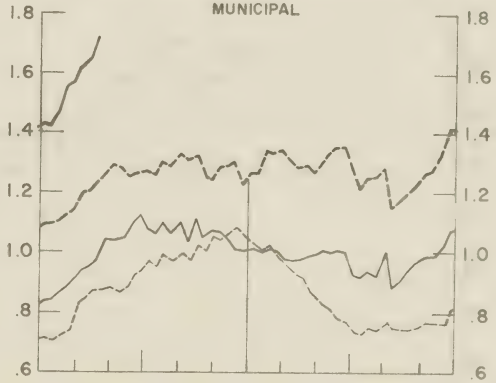


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

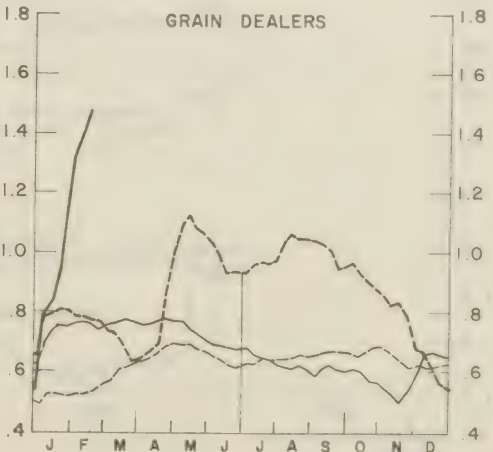
GENERAL LOANS



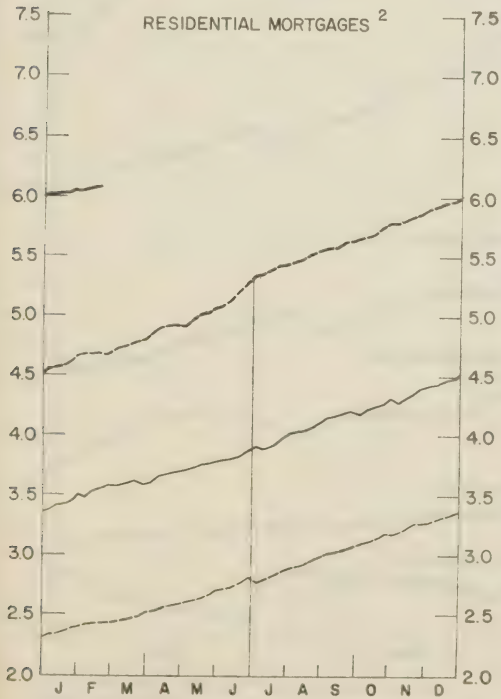
MUNICIPAL



GRAIN DEALERS



RESIDENTIAL MORTGAGES <sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: Feb 19  
27/2/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted: Feb. 19  
27/2/75



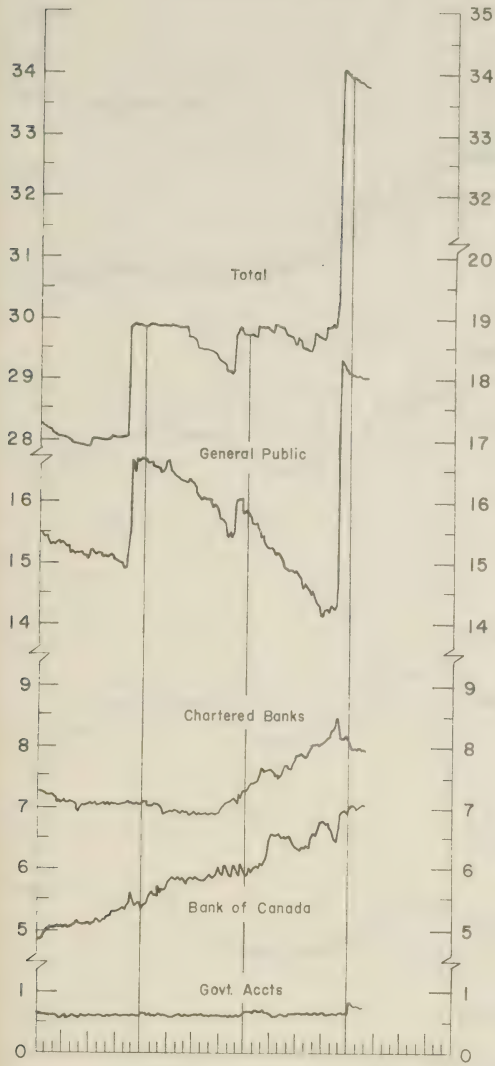


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

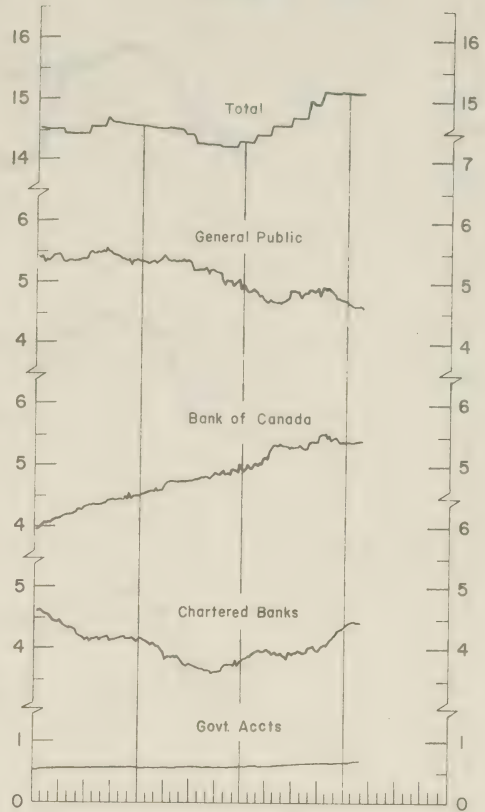
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

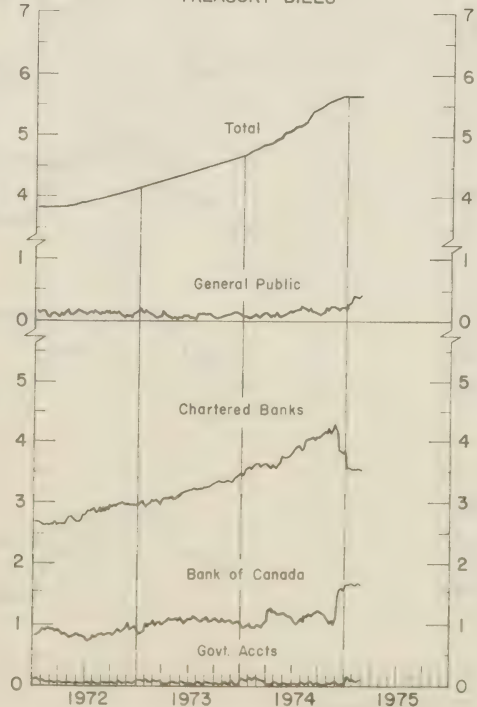
TOTAL OUTSTANDING



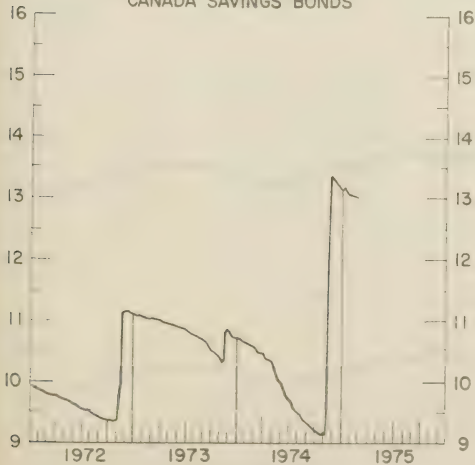
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



Last date plotted: Feb. 26

27/2/75



# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Feb. 26  
27/2/75





# Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

March 6, 1975

FN 76  
- 816

BANK OF CANADA	As at	Increase since	
	Mar. 5/75	Feb. 26/75	Mar. 6/74
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,689.4	104.9	710.1
Other - 3 years and under	2,592.6	-14.2	352.6
- Over 3 years	2,796.8	0.1	9.6
Total	7,078.8	90.8	1,072.3
(of which: - held under "Purchase and Resale Agreements")	( - )	(-36.6)	( -81.9)
Bankers' acceptances	-	- 2.7	- 0.5
(of which: - held under "Purchase and Resale Agreements")	( - )	(- 2.7)	( - 0.5)
Advances to chartered and savings banks	-	-	-30.0
Foreign currency assets	519.9	8.2	- 7.9
Investment in the Industrial Development Bank	1,002.3	-	237.8
All other assets	374.0	2.1	10.0
Total Assets	8,975.0	98.1	1,281.7
<u>Liabilities</u>			
Notes in circulation	5,891.8	44.7	635.7
Canadian dollar deposits:			
Government of Canada	12.9	0.1	4.3
Chartered banks	2,652.0	62.3	643.5
Other	75.8	- 6.0	28.8
Foreign currency liabilities	3.0	-30.3	- 3.0
All other liabilities	339.6	27.3	-27.5
Total Liabilities	8,975.0	98.1	1,281.7
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,630	-	785
Canada Savings Bonds	12,993	- 11#	2,479
All other direct and guaranteed securities	15,142	-#	680
Total	33,765	- 11#	3,944
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,715	106	723
- Other securities	5,424	- 14	362
Chartered banks			
- Treasury bills	3,407	- 107	- 184
- Other securities	4,441	3#	458
Govt. accounts			
- Treasury bills	87	12	- 70
- Other securities	681	1	87
General public			
- Canada Savings Bonds	12,993	- 11#	2,479
(residual)			
- Treasury bills	421	- 11	317
- Other securities	4,596	11#	- 228
Total	33,765	- 11#	3,944
<u>GOVERNMENT OF CANADA BALANCES(2)</u>			
	3,908	- 176	2,472

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	Mar. 5/75	Feb. 26/75	Feb. 19/75	Feb. 27/74
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,652	2,590	23	563
Bank of Canada notes	885*	906	- 33#	111
Day-to-day loans	285	204	-109	- 44
Treasury bills	3,407	3,514	- 31	- 123
Other Government securities		2,207	6	464
- 3 years and under	4,436			
- over 3 years		2,227	3	- 15
Special call loans <sup>(1)</sup>	533*	530	29	250
Other call and short loans <sup>(1)</sup>	254*	246	17	- 81
Sub-total	12,452*	12,423	- 96#	1,125
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		61	36#	6
Loans to municipalities		1,733	5#	463
Loans to grain dealers		1,521	42	751
Canada Savings Bond loans		401	- 11	148
Loans to instalment finance companies		513	16#	139
General loans		34,898	116#	4,969
Mortgages insured under the N.H.A.		3,340	19	473
Other residential mortgages		2,787	31	981
Provincial securities		684	4	208
Municipal securities		477	- 8	- 6
Corporate securities		2,019	26	503
Sub-total		48,434	275#	8,636
Total Canadian Dollar Major Assets		60,857	179#	9,761
Net Foreign Currency Assets		-396	1#	1,355
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	656	640	28	365
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	231	273	19	87
Total	886	913	47	453

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	Mar. 5/75	Feb. 26/75	Feb. 19/75    Feb. 27/74
		(Millions of Dollars)	
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits		30,743	75#    5,072
chequable		( 6,155)	( 10)#    ( -362)
non-chequable		(13,388)	( 140)#    ( 3,835)
fixed term deposits		(11,200)	(- 75)    ( 1,599)
Non-personal term and			
notice deposits		12,791	308#    2,390
chequable		( 424)	(- 2)    ( 33)
non-chequable		( 921)	( 35)#    ( 400)
bearer term notes		( 1,393)	( 53)    ( -501)
other fixed term		(10,054)	( 222)#    ( 2,458)
Demand deposits (less float)		9,540	54#    805
Total held by general public		53,074	437#    8,266
Government of Canada deposits	3,895	4,071	-265    2,382
Total deposits (less float)		57,145	172#    10,648
Estimated float		1,168	104#    62
Total Canadian Dollar Deposits		58,313	276#    10,710

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	656	-#	66
- notes	4,941	18#	539
Demand deposits (less float)	9,540	54#	805
Total currency and demand deposits	15,137	73#	1,410
Personal savings and non-personal term			
and notice deposits	43,534	383#	7,462
Total Can. \$ deposits and currency			
held by general public	58,671	456#	8,871
Government of Canada deposits	4,071	-265	2,382
Total Currency and Chartered Bank			
Can. \$ Deposits	62,742	191#	11,253

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	4,242	62	1,026
- swapped <sup>(2)</sup>	(1,135)	( 23)	( 77)
- other	( 3,030)	( 39)	( 949)
- loans	2,069	16	968
2. Bankers' Acceptances Outstanding	1,292	60	834
3. Debentures Issued and Outstanding	855	-	198

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Mar. 5/75	Mar. 3-5/75	Feb. 17-28/75
Cash Reserves - Statutory Basis	3,575	3,570	3,643
Required Minimum	3,541	3,541	3,611
Excess	33	29	33
Excess as a ratio of statutory deposits	.06%	.05%	.06%
Cumulative excess at end of period		86	328

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Mar. 5/75	Mar. 3-5/75	Month of Feb. /75
Secondary Reserves - Statutory Basis	3,725	3,722	3,847
Required Minimum	3,206	3,206	3,503
Excess	518	515	344
Excess as a ratio of statutory deposits	.89%	.88%	.59%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Mar. 5/75	Feb. 26/75	Feb. 19/75
Excess Secondary Reserves	518	263	381
Other Canadian Liquid Assets	5,187	5,047	5,024
Total	5,705	5,310	5,405
Total as a ratio of Canadian dollar major assets	n.a.	8.7%	8.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Mar. 5/75	Feb. 26/75	Feb. 19/75
Net float	+6.7	-3.2	+5.6
Securities held under resale agreements	-	-39.5	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 5/75	Feb. 26/75	Feb. 19/75
Advances to chartered and savings banks			
Average for week*	2.0	-	-
Purchase and Resale Agreements			
Average for week*	16.4	27.6	13.0
Maximum during week	81.8	58.4	65.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 15,117.3\*\*; notice deposits 43,180.1\*\*; statutory note holdings 922.5\*\*; and the minimum average deposit with the Bank of Canada 2,618.7\*\*. The required minimum ratio for March is 6.08.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government Security Yields

Week Ending

### Day-to-Day Loans

	Mar. 5/75	Feb. 26/75	Feb. 19/75
High	7 1/4	7 1/4	7 1/2
Low	6 1/2	5 3/4	6
Close	7	7 1/4	6 1/2
Average of closing rates	7.10	6.75	6.75

### Average Treasury Bill Rate at Tender

	Mar. 6/75	Feb. 27/75	Feb. 20/75
91 day bills	6.28	6.26	6.34
182 day bills	6.21	6.23	6.29

### Government Bond Yields<sup>(2)</sup>

	Mar. 5/75	Feb. 26/75	Feb. 19/75
5 1/2% Oct. 1/75	6.37	6.35	6.42
5 1/2% Apr. 1/76	6.16	6.19	6.30
9 1/4% Feb. 1/77 (extendible)	4.55	4.69	4.73
7% Sept. 1/77	6.24	6.22	6.24
7 1/2% July 1/78	6.37	6.35	6.32
6 1/2% June 1/79	6.38	6.34	6.36
5 1/2% Aug. 1/80	6.44	6.45	6.47
4 1/2% Sept. 1/83	7.10	7.14	7.12
5 1/4% May 1/90	8.06	8.09	8.18
5 3/4% Sept. 1/92	8.16	8.30	8.32
9 1/2% June 15/94	8.69	8.73	8.77

Long Term Average	8.14	8.17	8.23
-------------------	------	------	------

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

### Spot rates

	Mar. 5/75	Feb. 26/75	Feb. 19/75
High	99.88	100.20	100.38
Low	99.68	99.46	100.14
Close	99.80	99.82	100.24
Noon Average	99.80	99.91	100.27

### 90-day Forward Spread<sup>(4)</sup>

	Mar. 5/75	Feb. 26/75	Feb. 19/75
Close	.14D	.12D	.12D
Noon Average	.11D	.13D	.13D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

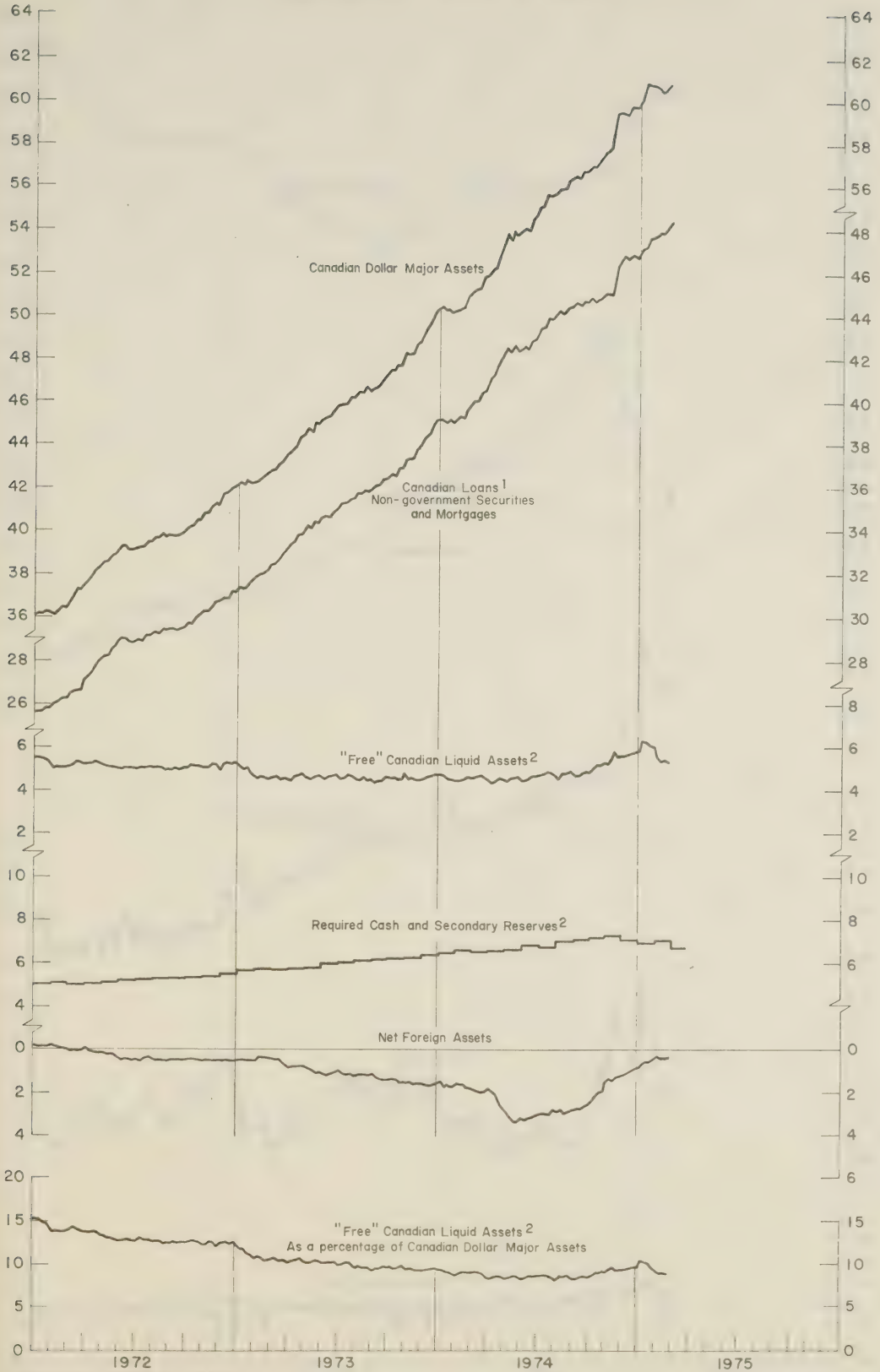
(4) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.  
2 See footnotes on page 4.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



Last date plotted: Mar. 5  
6/3/75

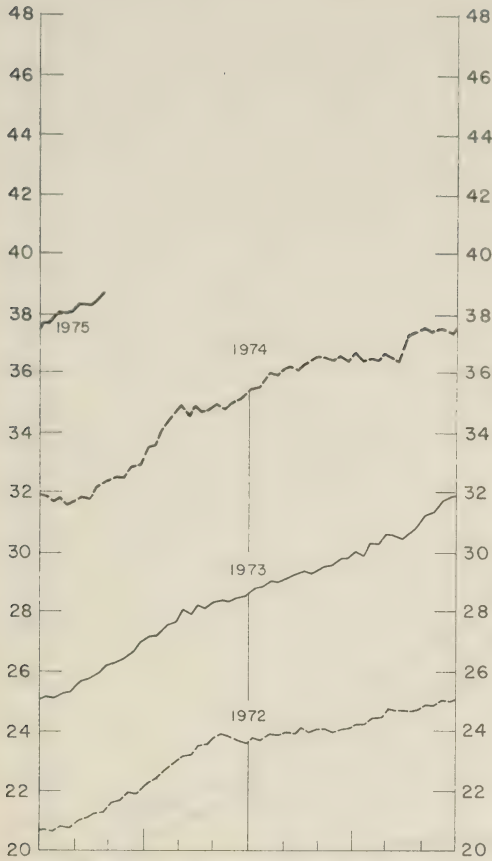


# CHARTERED BANK - LOANS

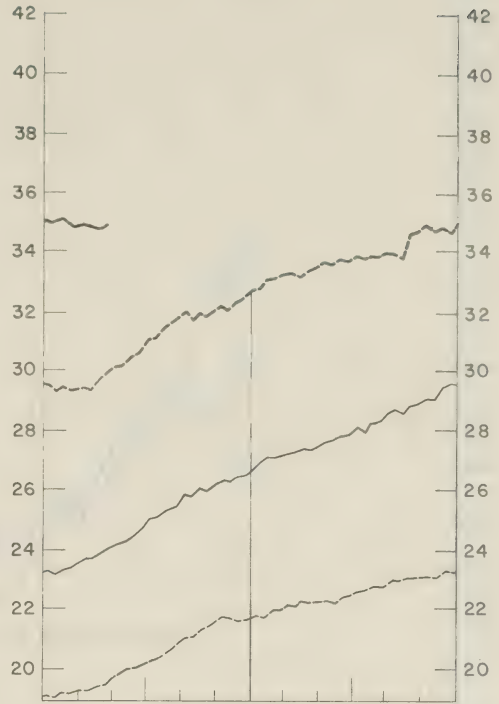
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS <sup>1</sup>

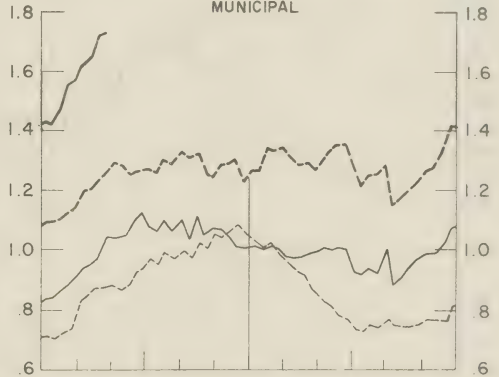
GENERAL LOANS



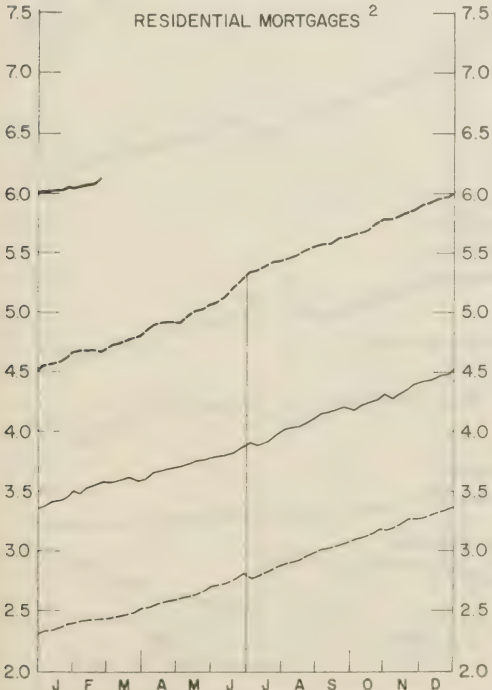
1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



MUNICIPAL

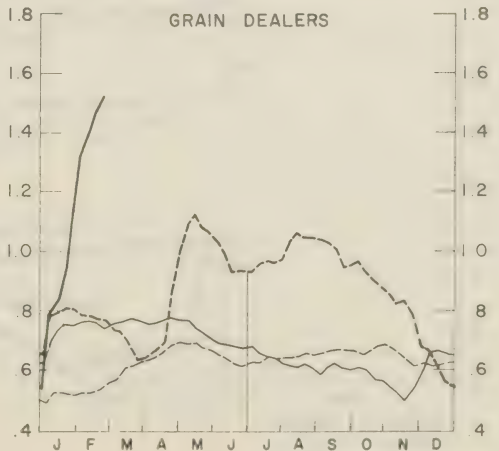


RESIDENTIAL MORTGAGES <sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages.

GRAIN DEALERS



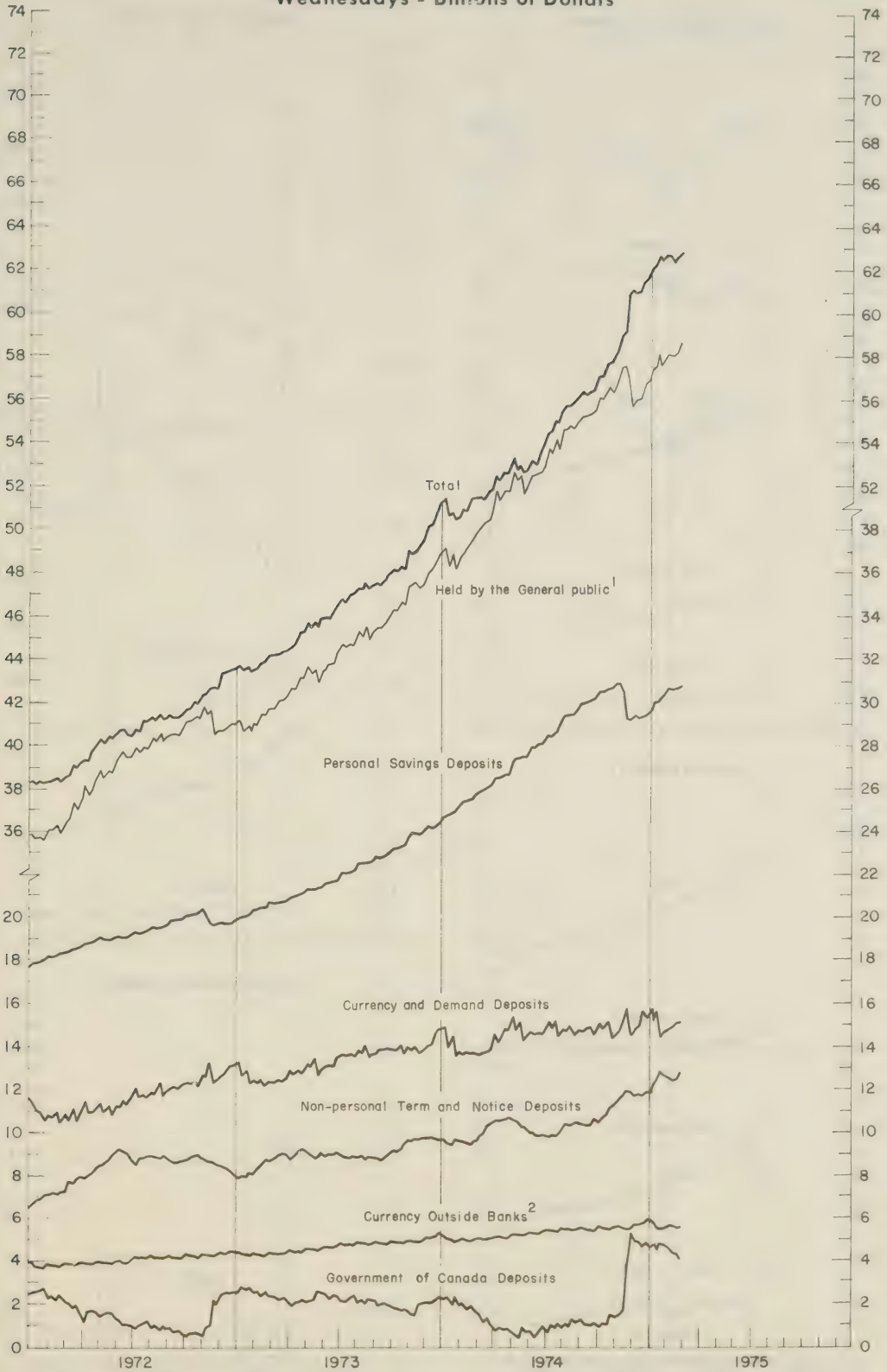
Last date plotted Feb 26  
6/3/75





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



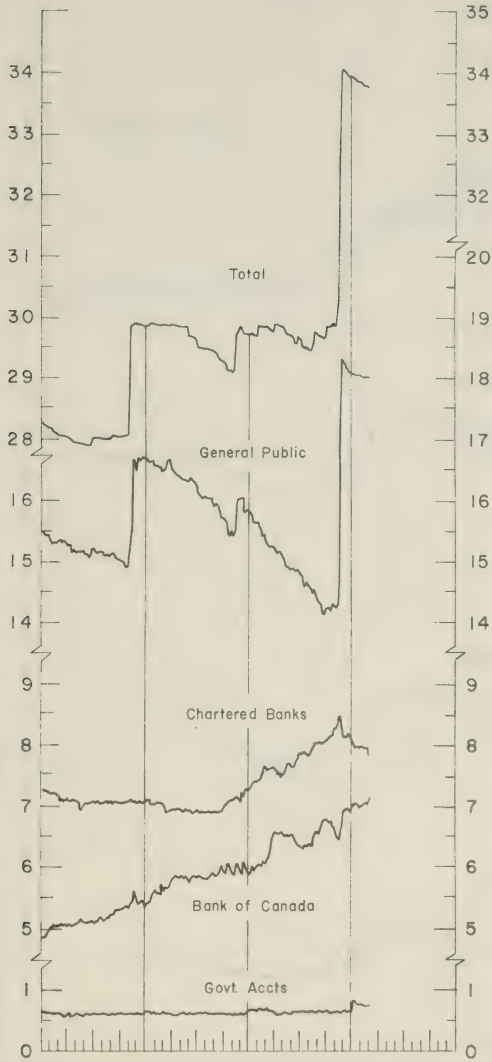


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

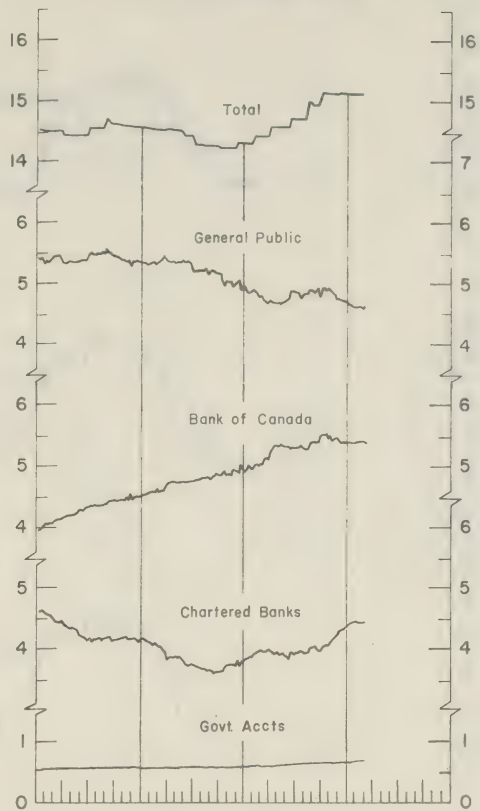
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

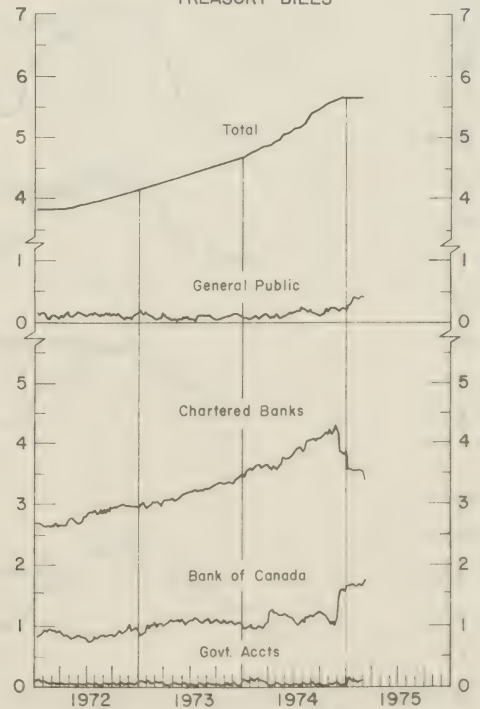
TOTAL OUTSTANDING



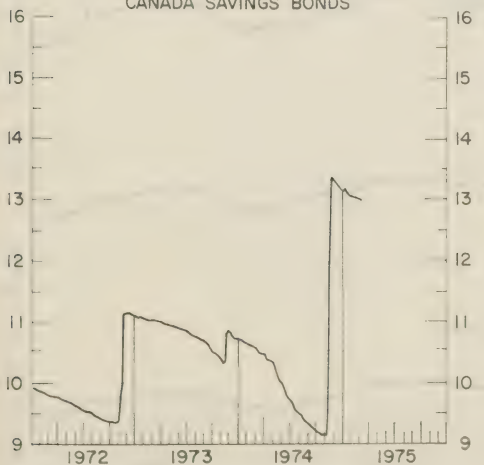
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



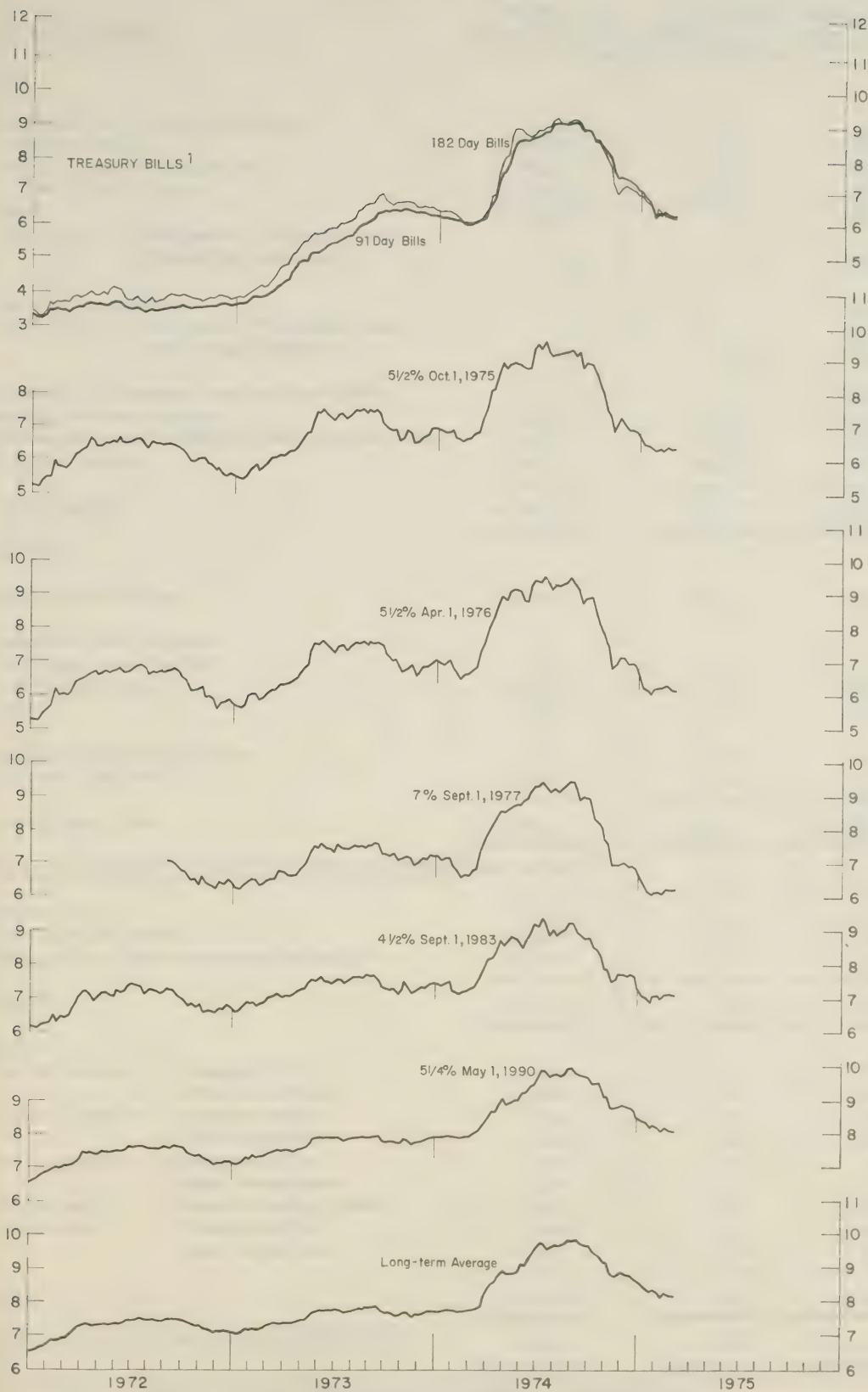
Last date plotted: Mar 5

6/3/75





11  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Mar 5  
 6/3/75



CAI  
FN 76  
- B16

Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

March 13, 1975

BANK OF CANADA	As at	Increase since	
	Mar. 12/75	Mar. 5/75	Mar. 13/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,696.3	6.9	722.3
Other - 3 years and under	2,592.7	-	268.5
- Over 3 years	2,793.3	- 3.5	- 4.5
Total	7,082.2	3.4	986.3
(of which: - held under "Purchase and Resale Agreements")	( - )	( - )	( - 134.7)
Bankers' acceptances	-	-	- 10.4
(of which: - held under "Purchase and Resale Agreements")	( - )	( - )	( - 10.4)
Advances to chartered and savings banks	-	-	- 53.0
Foreign currency assets	572.3	52.3	129.5
Investment in the Industrial Development Bank	1,003.3	1.0	233.0
All other assets	283.6	-90.5	41.0
 Total Assets	 8,941.3	 -33.7	 1,326.4
<u>Liabilities</u>			
Notes in circulation	5,939.0	47.3	654.0
Canadian dollar deposits:			
Government of Canada	11.9	- 1.0	- 0.1
Chartered banks	2,663.3	11.3	670.7
Other	73.2	- 2.5	35.6
Foreign currency liabilities	5.9	2.9	- 2.7
All other liabilities	248.0	-91.6	- 31.1
 Total Liabilities	 8,941.3	 -33.7	 1,326.4
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,630	-	770
Canada Savings Bonds	12,974	- 19	2,498
All other direct and guaranteed securities	15,142	-	680
 Total	 33,746	 - 19	 3,948
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,722	7	735
Other securities	5,420	- 4	264
Chartered banks			
- Treasury bills	3,398	- 9	- 219
Other securities	4,420	4#	457
Govt. accounts			
- Treasury bills	80	- 8	- 52
Other securities	683	2	90
General public			
- Canada Savings Bonds	12,974	- 19	2,498
(residual)			
Treasury bills	430	9	306
Other securities	4,618	- 2#	- 131
 Total	 33,746	 - 19	 3,948
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	3,765	- 149#	2,622

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	Mar. 12/75	Mar. 5/75	Feb. 26/75	Mar. 6/74
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,663	2,652	62	644
Bank of Canada notes	954*	869	- 33#	61
Day-to-day loans	253	285	81	- 7
Treasury bills	3,398	3,407	-107	-184
Other Government securities				
- 3 years and under	4,440	2,206	- 1	453
- over 3 years		2,230	4	- 14
Special call loans(1)	533*	533	3	379
Other call and short loans(1)	213*	267	21	- 85
Sub-total	12,453*	12,449	30#	1,246
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		55	- 7	- 1
Loans to municipalities		1,713	- 21	416
Loans to grain dealers		1,524	3	785
Canada Savings Bond loans		370	- 11#	125
Loans to instalment finance companies		534	21	215
General loans		35,274	315#	5,152
Mortgages insured under the N.H.A.		3,359	19	489
Other residential mortgages		2,787	1	939
Provincial securities		695	11	206
Municipal securities		474	- 3	- 9
Corporate securities		2,010	- 10	430
Sub-total		48,794	319#	8,747
Total Canadian Dollar Major Assets		61,243	349#	9,993
Net Foreign Currency Assets		-387	57#	1,398
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	607	648	8	396
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	307	230	- 43	42
Total	914	878	- 35	438

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



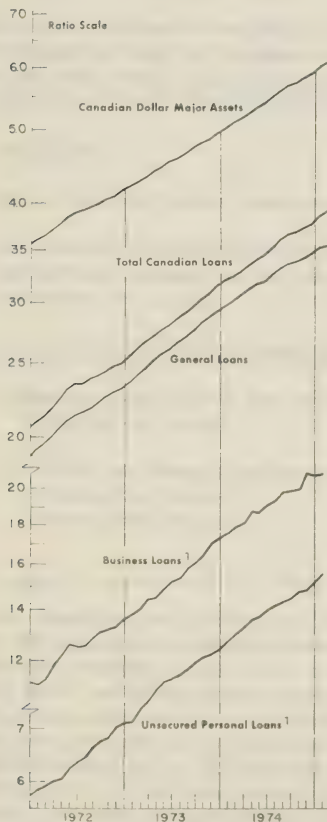


# CHARTERED BANK SELECTED MONTHLY STATISTICS<sup>(1)</sup>

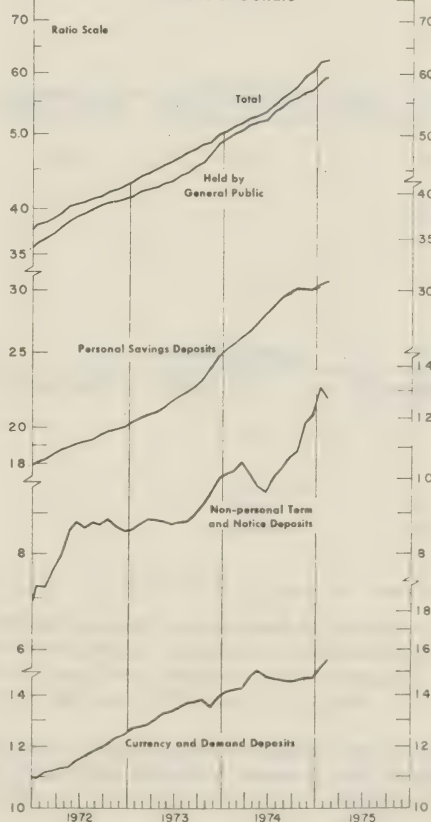
(Average of Wednesdays - Millions of dollars)

Total Canadian Dollar Major Assets				Loans in Canadian Currency							
unadjusted		seasonally adjusted		Total		General		Business <sup>(2)</sup>		Unsecured Personal <sup>(2)</sup>	
unadjusted		seasonally adjusted		unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
		B1617		B1605		B1606		B1607		B1608	
1971											
Feb.	50,708	51,065	32,032	32,458	29,589	30,102	17,829	17,922	8,998	9,224	
Mar.	51,324	51,774	32,706	32,874	30,358	30,658	18,226	18,133	9,264	9,450	
Apr.	52,647	52,536	33,886	33,647	31,352	31,352	19,181	18,904	9,594	9,668	
May	53,771	53,512	34,772	34,209	31,930	31,625	19,975	19,219	9,812	9,757	
June	54,272	54,122	34,964	34,638	32,271	31,969	19,924	19,138	10,034	9,858	
July	55,407	55,223	35,790	35,422	33,026	32,688	19,563	19,408	10,189	10,051	
Aug.	56,175	56,178	36,235	36,045	33,374	33,145	19,924	19,818	10,259	10,182	
Sept.	56,137	57,013	36,468	36,541	33,662	33,574	19,869	19,903	10,410	10,293	
Oct.	57,245	57,584	36,517	36,742	33,846	33,813	19,994	19,999	10,607	10,504	
Nov.	58,712	58,595	36,893	37,153	34,229	34,263	20,820	20,975	10,559	10,553	
Dec.	59,577R	59,222R	37,418	37,568	34,762	34,797	20,568	20,828	10,817	10,812	
1972											
Jan.	60,648	60,587	37,945R	38,484R	34,931R	35,391R	20,498	20,938	10,894	11,082	
Feb.	60,653	61,081	38,507	39,014	34,837	35,439	*	*	*	*	
Personal Savings Deposits				Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks Held by General Public		Chartered Bank Deposits Total	
unadjusted		seasonally adjusted		unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
		B1600		B1610		B1609		B1603		B1602	
1974											
Feb.	25,486	25,659	10,146	10,267	13,718	14,217	49,350	50,211	51,209	51,431	
Mar.	25,989	26,112	10,639	10,504	13,813	14,309	50,441	50,911	51,689	51,943	
Apr.	26,601	26,583	10,423	10,171	14,666	14,853	51,689	51,608	52,523	52,580	
May	27,444	27,364	9,922	9,730	14,854	15,044	52,219	52,064	52,866	52,914	
June	28,030	28,005	9,906	9,607	14,691	14,795	52,427	52,263	53,385	53,346	
July	28,794	28,658	10,181	10,065	14,947	14,776	53,922	53,486	54,858	54,773	
Aug.	29,530	29,309	10,445	10,347	14,775	14,659	54,750	54,298	55,860	55,846	
Sept.	30,085	29,714	10,442	10,615	14,801R	14,629R	55,328R	55,108R	56,411R	56,809R	
Oct.	30,678	30,254	10,915R	10,861R	14,793R	14,665R	56,386R	55,773R	57,563R	57,852R	
Nov.	30,039R	30,099R	11,826	11,801	15,128R	14,781R	56,993R	56,709R	60,074R	59,775R	
Dec.	29,445R	30,015R	11,770	12,183	15,306R	14,797R	56,521R	57,034R	61,355R	60,687R	
1975											
Jan.	30,153	30,519	12,436	13,188	15,199R	15,194R	57,789R	58,669R	62,544R	62,357R	
Feb.	30,686	30,902	12,564	12,704	15,107	15,654	58,356	59,365	62,713	62,965	

## CHARTERED BANK ASSETS Seasonally Adjusted Average of Wednesdays Billions of Dollars



## CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS Seasonally Adjusted Average of Wednesdays Billions of Dollars



(1) Beginning this month, these seasonally adjusted data will be available in the CANSIM database on the Friday morning following their release. For the convenience of users, the CANSIM code numbers are given.

(2) As of month-end.

\* Not available.

R Revised.



**CHARTERED BANK LIQUIDITY**  
(millions of dollars)

**1. Chartered Bank Reserves**

Cash Reserves <sup>(1)</sup>	As at	Average*	
	Mar. 12/75	Mar. 3-12/75	Feb. 17-28/75
Cash Reserves - Statutory Basis	3,587	3,568	3,643
Required Minimum	3,542	3,542	3,611
Excess	46	27	33
Excess as a ratio of statutory deposits	.08%	.05%	.06%
Cumulative excess at end of period		213	328

Secondary Reserves <sup>(2)</sup>	As at	Average*	
	Mar. 12/75	Mar. 3-12/75	Month of Feb. /75
Secondary Reserves - Statutory Basis	3,696	3,696	3,847
Required Minimum	3,207	3,207	3,503
Excess	490	489	344
Excess as a ratio of statutory deposits	.84%	.84%	.59%

**2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>**

	As at		
	Mar. 12/75	Mar. 5/75	Feb. 26/75
Excess Secondary Reserves	490	520	263
Other Canadian Liquid Assets	5,215	5,180	5,042
Total	5,705	5,700	5,305
Total as a ratio of Canadian dollar major assets	n.a.	9.3%	8.7%

**3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)**

	As at		
	Mar. 12/75	Mar. 5/75	Feb. 26/75
Net float	+4.5	+6.7	- 3.2
Securities held under resale agreements	-	-	-39.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

**4. Central Bank Credit Outstanding**

	Week Ending		
	Mar. 12/75	Mar. 5/75	Feb. 26/75
Advances to chartered and savings banks			
Average for week*	-	2.0	-
Purchase and Resale Agreements			
Average for week*	-	16.4	27.6
Maximum during week	-	81.8	58.4

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 15,120.3\*\*; notice deposits 43,180.7\*\*; statutory note holdings 923.9\*\*; and the minimum average deposit with the Bank of Canada 2,617.8\*\*. The required minimum ratio for March is 6.08.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves

\* Average of business days.

\*\* Revised.





# INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates <sup>(1)</sup> and Government Security Yields			Mar. 12/75	Mar. 5/75	Feb. 26/75
Day-to-Day Loans					
High			7	7 1/4	7 1/4
Low			5 3/4	6 1/2	5 3/4
Close			7	7	7 1/4
Average of closing rates			6.55	7.10	6.75
Average Treasury Bill Rate at Tender			Mar. 13/75	Mar. 6/75	Feb. 27/75
91 day bills			6.26	6.28	6.26
182 day bills			6.22	6.21	6.23
Government Bond Yields <sup>(2)</sup>			Mar. 12/75	Mar. 5/75	Feb. 26/75
5 1/2%	Oct.	1/75	6.34	6.37	6.35
5 1/2%	Apr.	1/76	6.22	6.16	6.19
9 1/4%	Feb.	1/77 (extendible)	4.65	4.55	4.69
7%	Sept.	1/77	6.30	6.24	6.22
7 1/2%	July	1/78	6.40	6.37	6.35
6 1/2%	June	1/79	6.39	6.38	6.34
5 1/2%	Aug.	1/80	6.42	6.44	6.45
4 1/2%	Sept.	1/83	7.15	7.10	7.14
5 1/4%	May	1/90	8.14	8.06	8.09
5 3/4%	Sept.	1/92	8.19	8.16	8.30
9 1/2%	June	15/94	8.76	8.69	8.73
Long Term Average			8.16	8.14	8.17
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>			Mar. 12/75	Mar. 5/75	Feb. 26/75
Spot rates					
High			100.30	99.88	100.20
Low			99.78	99.68	99.46
Close			100.06	99.80	99.82
Noon Average			100.03	99.80	99.91
90-day Forward Spread <sup>(4)</sup>					
Close			.12D	.14D	.12D
Noon Average			.09D	.11D	.13D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

(2) Based on Wednesday closing mid-market prices.

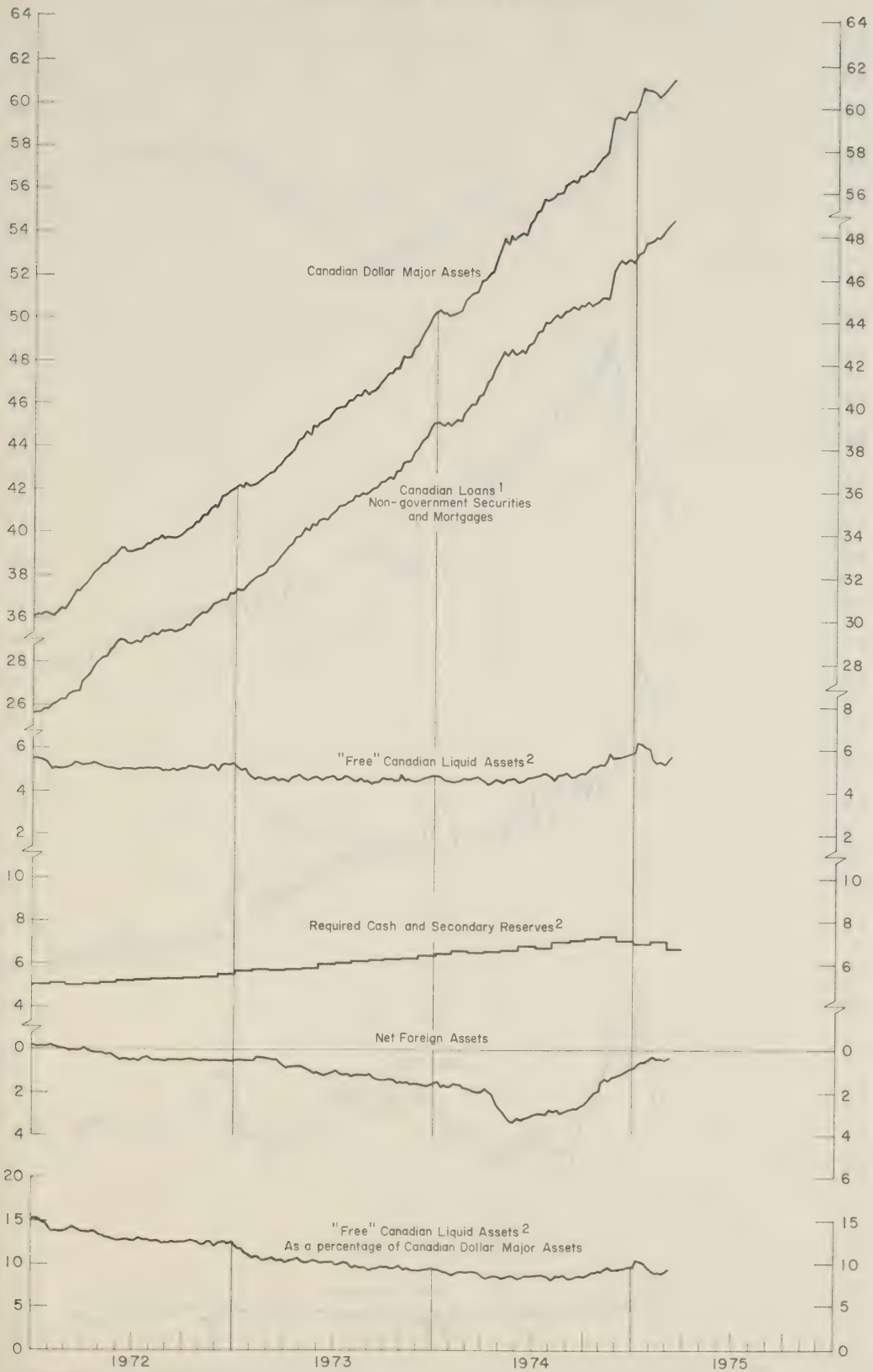
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



<sup>1</sup> Excludes day-to-day and call loans.

<sup>2</sup> See footnotes on page 4.

Last date plotted: Mar 5

13/3/75



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



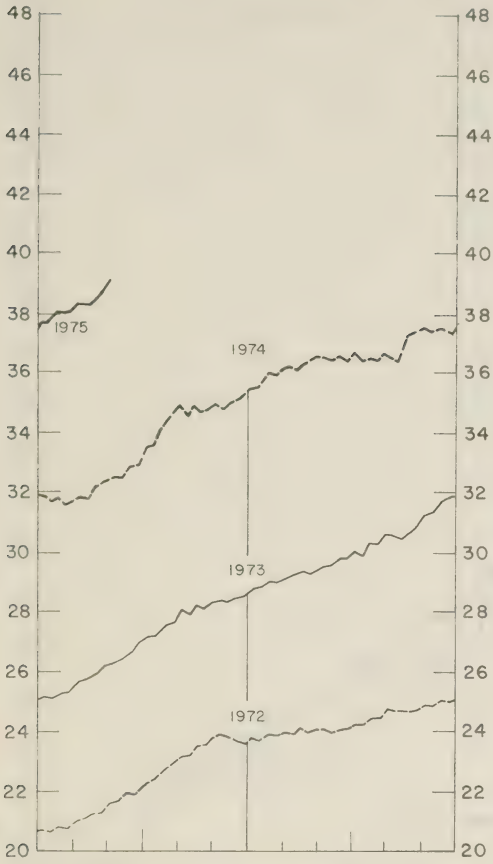




# CHARTERED BANK - LOANS

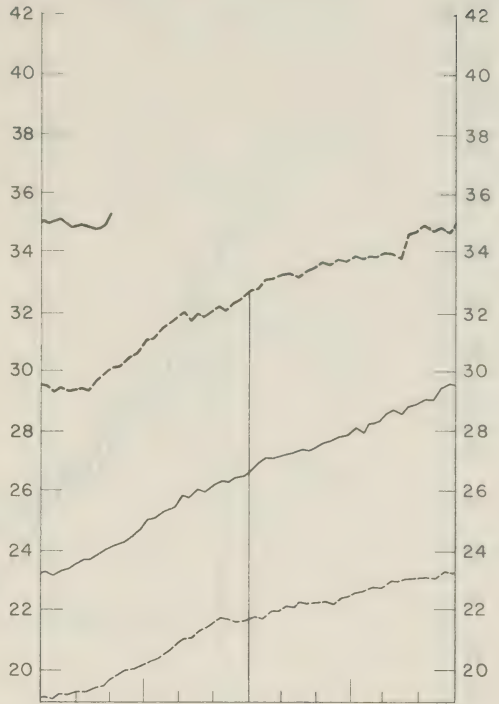
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS <sup>1</sup>

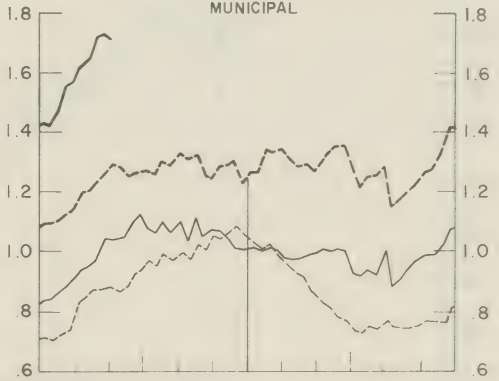


<sup>1</sup> Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS



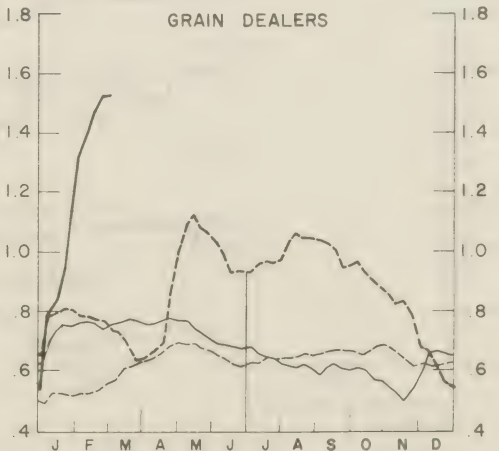
MUNICIPAL



RESIDENTIAL MORTGAGES <sup>2</sup>



GRAIN DEALERS



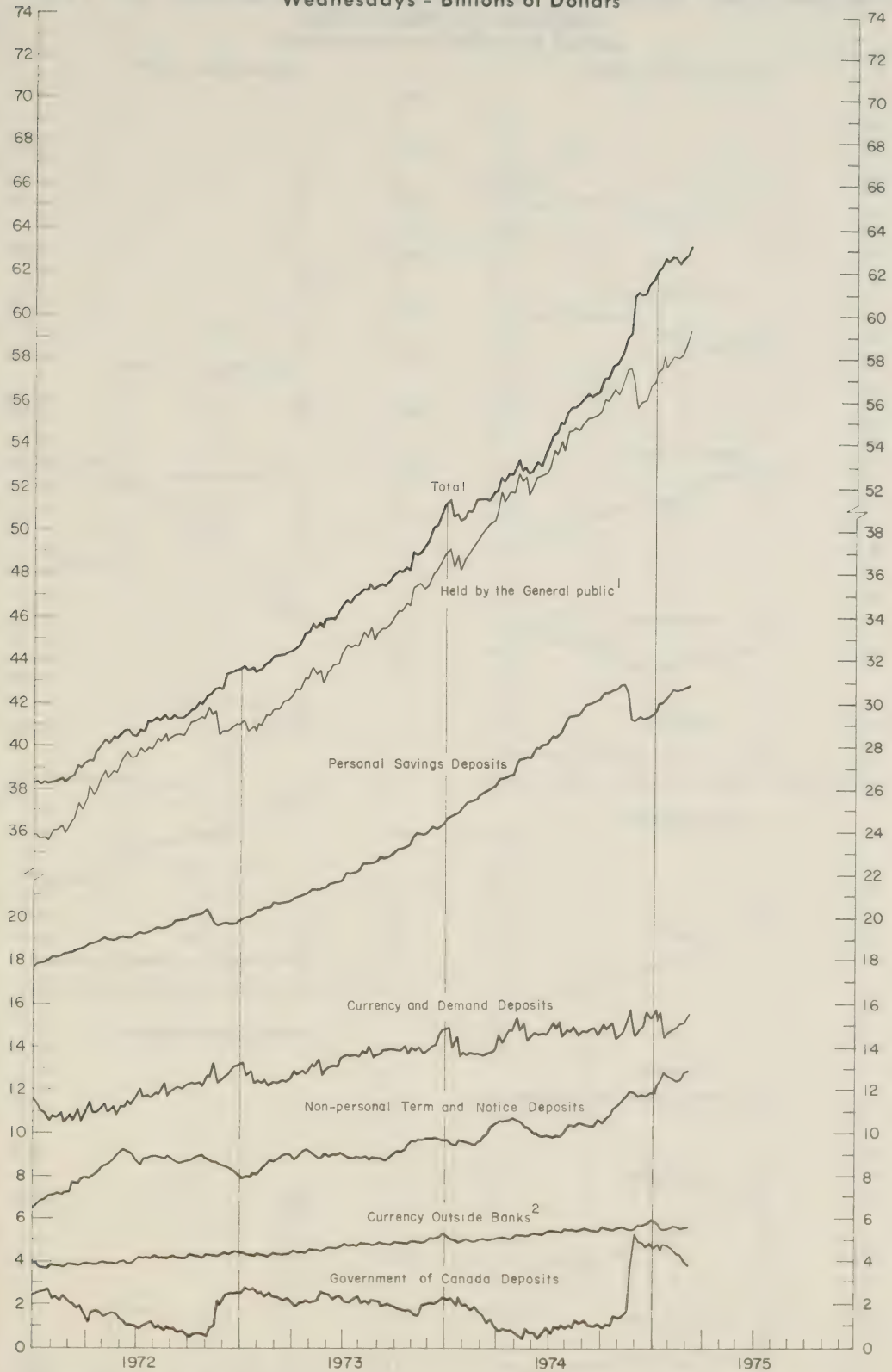
<sup>2</sup> Mortgages insured under the National Housing Act and other residential mortgages

Last date plotted, Mar 5  
13/3/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1 Excl. Govt of Canada Deposits.

2. Notes and coins.

Last date plotted: Mar 5

13/3/75



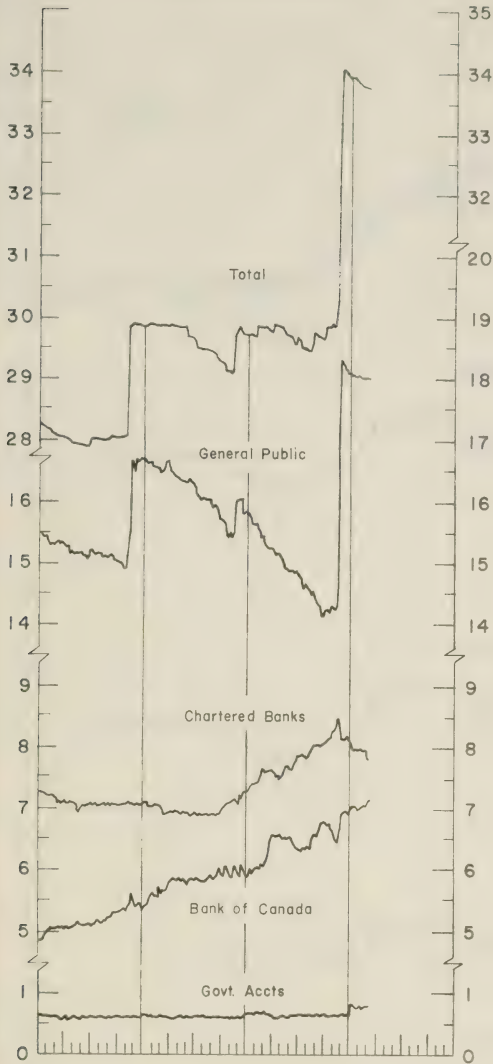


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

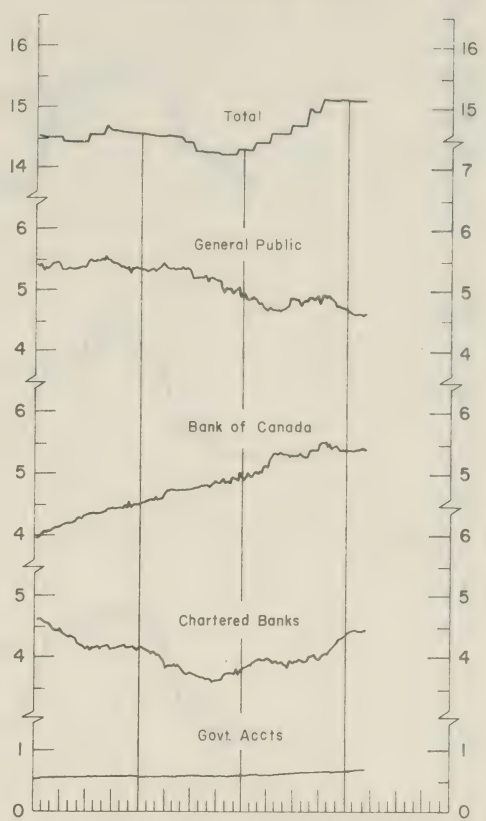
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

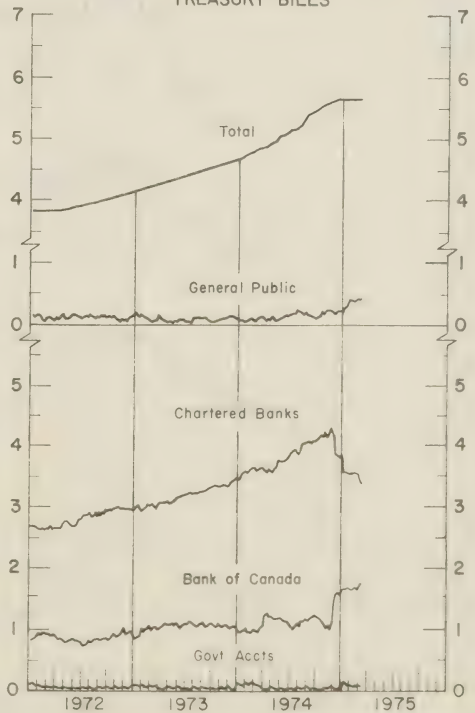
TOTAL OUTSTANDING



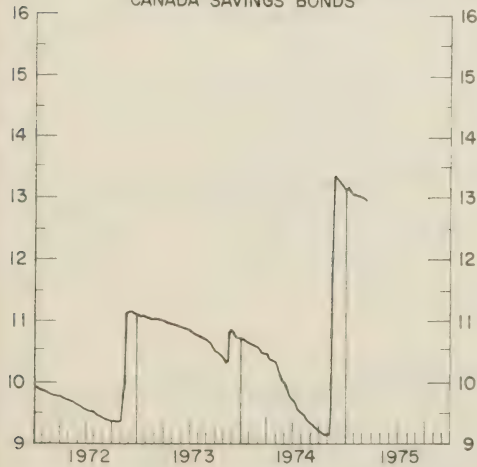
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



Last date plotted: Mar 12

13/3/75



11  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Mar. 12  
 13/3/75



WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	March 19/75	March 12/75	March 20/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,713.1	16.8	719.8
Other - 3 years and under	2,592.7	-	259.3
- Over 3 years	2,793.1	- 0.1	- 6.0
Total	7,098.9	16.7	973.1
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	( -145.7)
Bankers' acceptances	-	-	- 5.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	( - 5.0)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	543.7	- 28.5	137.6
Investment in the Industrial Development Bank	1,008.2	4.9	232.1
All other assets	443.1	159.5	95.4
<b>Total Assets</b>	<b>9,093.9</b>	<b>152.5</b>	<b>1,433.2</b>
<u>Liabilities</u>			
Notes in circulation	5,935.2	- 3.9	662.4
Canadian dollar deposits:			
Government of Canada	14.4	2.5	3.9
Chartered banks	2,656.6	- 6.7	649.5
Other	73.5	0.3	36.4
Foreign currency liabilities	2.4	- 3.5	- 4.6
All other liabilities	411.8	163.8	85.6
<b>Total Liabilities</b>	<b>9,093.9</b>	<b>152.5</b>	<b>1,433.2</b>
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,630	-	755
Canada Savings Bonds	12,959	- 15	2,505
All other direct and guaranteed securities	15,142	-	681
<b>Total</b>	<b>33,731</b>	<b>- 15#</b>	<b>3,941</b>
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,739	16	732
Other securities	5,420	-	253
Chartered banks - Treasury bills	3,382	- 15#	-243
Other securities	4,432	11#	468
Govt. accounts - Treasury bills	71	- 9	- 40
Other securities	681	- 2	87
General public - Canada Savings Bonds	12,959	- 15	2,505
(residual) Treasury bills	438	8#	306
Other securities	4,608	- 9	-127
<b>Total</b>	<b>33,731</b>	<b>- 15#</b>	<b>3,941</b>
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>	<b>3,751</b>	<b>- 13</b>	<b>2,381</b>

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.		Increase since	
	Mar. 19/75	Mar. 12/75	Mar. 5/75	Mar. 13/74
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,657	2,663	11	671
Bank of Canada notes	940*	919	58#	47
Day-to-day loans	208	253	- 32	33
Treasury bills	3,382	3,398	- 9	-219
Other Government securities				
- 3 years and under	4,452	2,213	6	496
- over 3 years		2,228	- 2	- 33
Special call loans <sup>(1)</sup>	690*	533	-	262
Other call and short loans <sup>(1)</sup>	202*	218	- 48	-102
Sub-total	12,531*	12,424	- 16#	1,155
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		59	4	22
Loans to municipalities		1,721	2#	438
Loans to grain dealers		1,538	14	803
Canada Savings Bond loans		359	- 11	123
Loans to instalment finance companies		552	18	268
General loans		35,137	-132#	4,982
Mortgages insured under the N.H.A.		3,355	- 4	473
Other residential mortgages		2,786	- 2	922
Provincial securities		694	- 2	201
Municipal securities		478	4	- 5
Corporate securities		2,020	11	420
Sub-total		48,698	- 97#	8,646
Total Canadian Dollar Major Assets		61,122	-113#	9,801
Net Foreign Currency Assets		-453	- 59#	1,444
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	585	612	- 41#	339
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	268	261	31	95
Total	852	873	- 9#	434

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since		
	Mar. 19/75	Mar. 12/75	Mar. 5/75	Mar. 13/74
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	30,894	44#	4,986	
chequable	( 6,183)	(- 39)#	( - 309)	
non-chequable	(13,785)	( 153)#	( 4,125)	
fixed term deposits	(10,927)	(- 70)#	( 1,170)	
Non-personal term and				
notice deposits	12,964	54#	2,356	
chequable	( 418)	(- 8)#	( 28)	
non-chequable	( 969)	( 13)#	( 462)	
bearer term notes	( 1,417)	( 44)	( -607)	
other fixed term	(10,161)	( 5)#	( 2,473)	
Demand deposits (less float)	9,739	-148#	965	
Total held by general public	53,597	- 49#	8,306	
Government of Canada deposits	3,737	-148	2,623	
Total deposits (less float)	57,350	-197#	10,929	
Estimated float	1,184	-159#	243	
Total Canadian Dollar Deposits	58,534	-356#	11,172	

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	656	-	60
- notes	5,021	- 11#	608
Demand deposits (less float)	9,739	-148#	965
Total currency and demand deposits	15,415	-159#	1,632
Personal savings and non-personal term			
and notice deposits	43,858	99#	7,341
Total Can. \$ deposits and currency	59,273	- 60#	8,973
held by general public	3,753	-148	2,623
Government of Canada deposits			
Total Currency and Chartered Bank	63,026	-208#	11,596
Can. \$ Deposits			

SUPPLEMENTARY INFORMATION

1. Foreign currency business with			
Canadian residents (booked in			
Canada) <sup>(1)</sup>			
- deposits - total	4,402	147#	1,013
- swapped <sup>(2)</sup>	(1,143)	( 12)	( - 66)
- other	( 3,254)	( 135)#	( 1,079)
- loans	2,059	- 3	1,022
2. Bankers' Acceptances Outstanding	1,305	-	836
3. Debentures Issued and Outstanding	905	-	249

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Mar. 19/75	Mar. 17-19/75	Mar. 3-14/75
Cash Reserves - Statutory Basis	3,581	3,574	3,573
Required Minimum	3,542	3,542	3,542
Excess	39	32	32
Excess as a ratio of statutory deposits	.07%	.06%	.05%
Cumulative excess at end of period		97	315

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Mar. 19/75	Mar. 3-19/75	Month of Feb./75
Secondary Reserves - Statutory Basis	3,630	3,678	3,847
Required Minimum	3,207	3,207	3,503
Excess	423	472	344
Excess as a ratio of statutory deposits	.73%	.81%	.59%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Mar. 19/75	Mar. 12/75	Mar. 5/75
Excess Secondary Reserves	423	489	519
Other Canadian Liquid Assets	5,360	5,187	5,173
Total	5,783	5,676	5,692
Total as a ratio of Canadian dollar major assets	n.a.	9.3%	9.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Mar. 19/75	Mar. 12/75	Mar. 5/75
Net float	+ 4.5	+ 4.5	+ 6.7
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 19/75	Mar. 12/75	Mar. 5/75
Advances to chartered and savings banks			
Average for week*	-	-	2.0
Purchase and Resale Agreements			
Average for week*	1.7	-	16.4
Maximum during week	8.5	-	81.8

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 15,120.3; notice deposits 43,180.7; statutory note holdings 923.9; and the minimum average deposit with the Bank of Canada 2,617.8. The required minimum ratio for March is 6.08.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves

\* Average of business days.



# INTEREST RATES AND EXCHANGE RATES

				<u>Week Ending</u>		
<u>1. Money Market Rates<sup>(1)</sup> and Government Security Yields</u>						
<u>Day-to-Day Loans</u>				<u>Mar. 19/75</u>	<u>Mar. 12/75</u>	<u>Mar. 5/75</u>
High				7	7	7 1/4
Low				6	5 3/4	6 1/2
Close				6 3/4	7	7
Average of closing rates				6.65	6.55	7.10
<u>Average Treasury Bill Rate at Tender</u>				<u>Mar. 20/75</u>	<u>Mar. 13/75</u>	<u>Mar. 6/75</u>
91 day bills				6.27	6.26	6.28
182 day bills				6.32	6.22	6.21
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Mar. 19/75</u>	<u>Mar. 12/75</u>	<u>Mar. 5/75</u>
5 1/2%	Oct.	1/75		6.45	6.34	6.37
5 1/2%	Apr.	1/76		6.34	6.22	6.16
9 1/4%	Feb.	1/77 (extendible)		4.88	4.65	4.55
7%	Sept.	1/77		6.46	6.30	6.24
7 1/2%	July	1/78		6.50	6.40	6.37
6 1/2%	June	1/79		6.58	6.39	6.38
5 1/2%	Aug.	1/80		6.68	6.42	6.44
4 1/2%	Sept.	1/83		7.29	7.15	7.10
5 1/4%	May	1/90		8.12	8.14	8.06
5 3/4%	Sept.	1/92		8.23	8.19	8.16
9 1/2%	June	15/94		8.87	8.76	8.69
Long Term Average				8.26	8.16	8.14
<u>2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>				<u>Mar. 19/75</u>	<u>Mar. 12/75</u>	<u>Mar. 5/75</u>
<u>Spot rates</u>						
High				100.06	100.30	99.88
Low				99.88	99.78	99.68
Close				100.02	100.06	99.80
Noon Average				100.00	100.03	99.80
<u>90-day Forward Spread<sup>(4)</sup></u>						
Close				.09D	.12D	.14D
Noon Average				.08D	.09D	.11D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

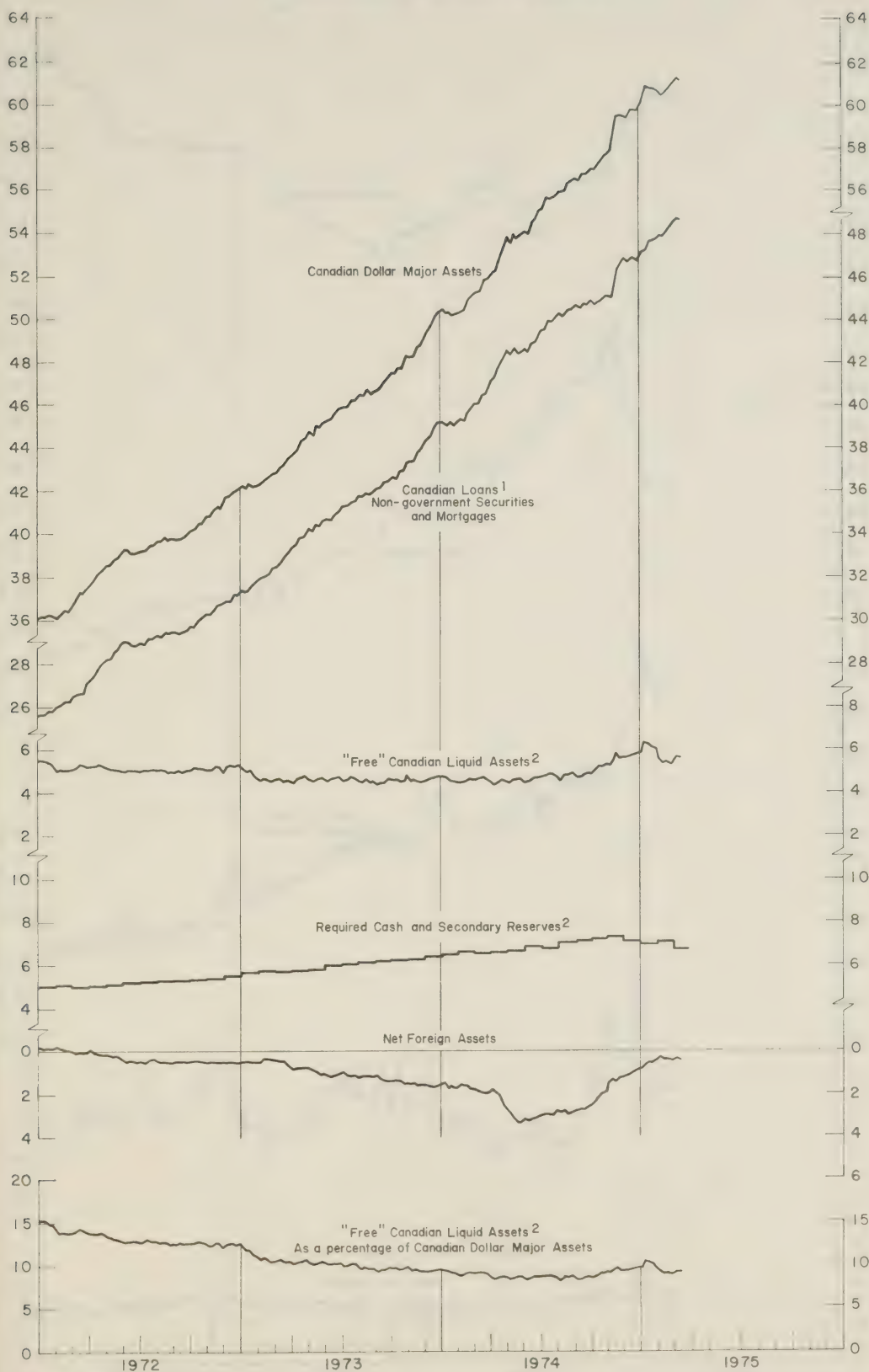
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



6  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

2 See footnotes on page 4.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



Last date plotted Mar 19  
20/3/75

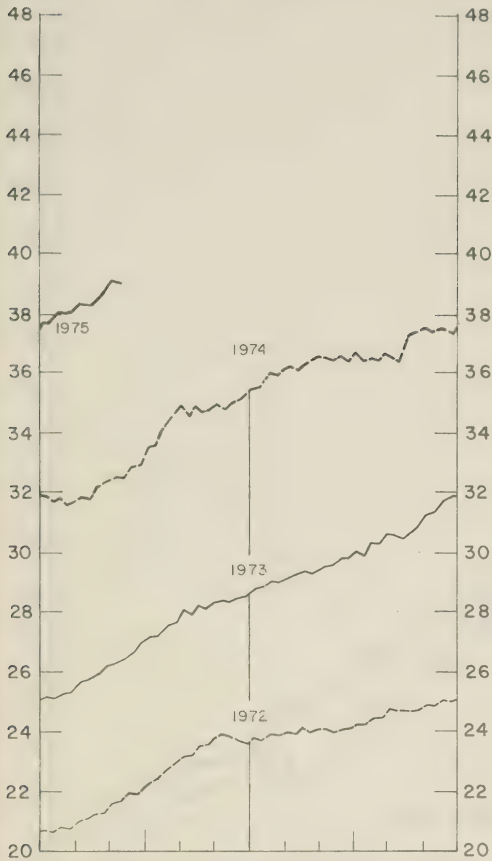


# CHARTERED BANK - LOANS

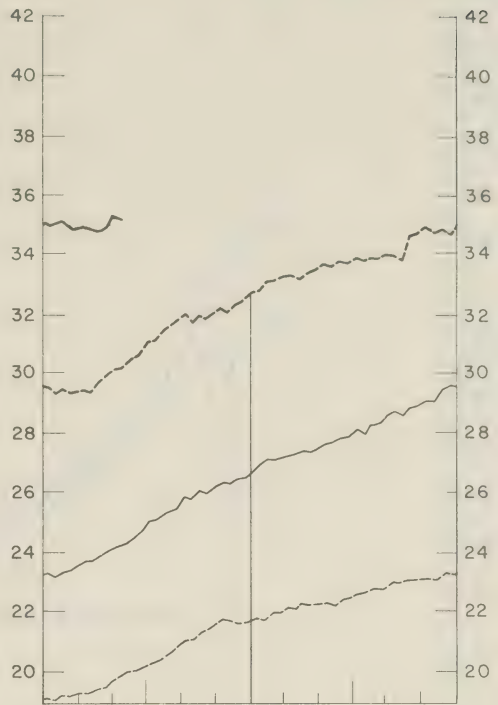
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS <sup>1</sup>

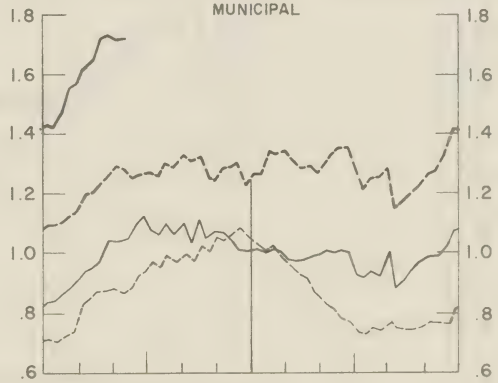
GENERAL LOANS



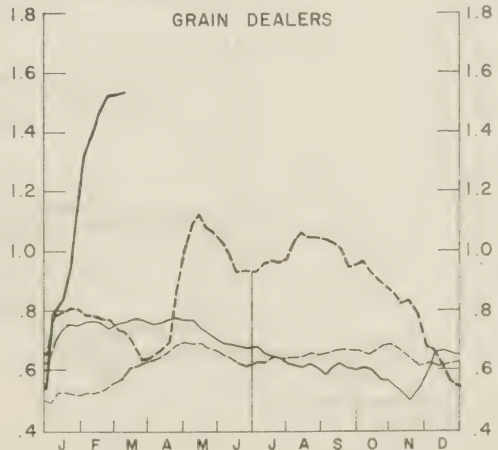
1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



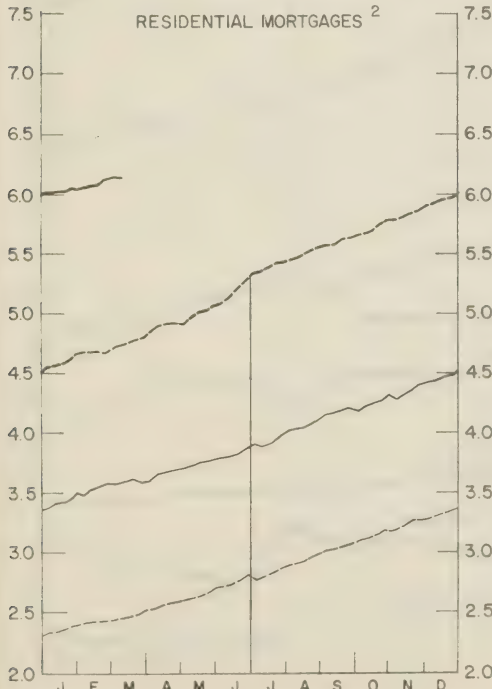
MUNICIPAL



GRAIN DEALERS



RESIDENTIAL MORTGAGES <sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages.

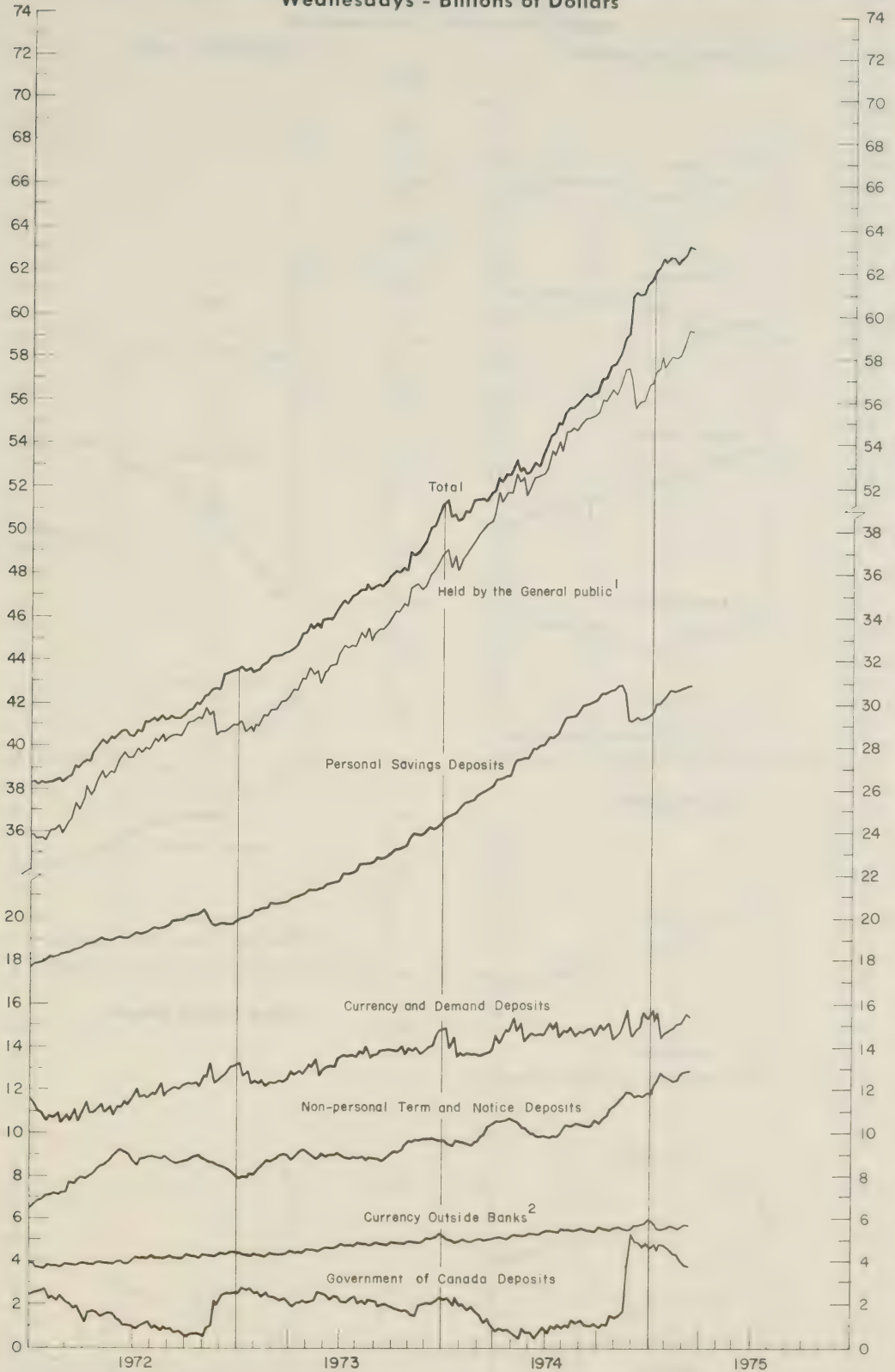
Last date plotted, Mar. 12  
20/3/75





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl Govt of Canada Deposits.

2. Notes and coins.

Last date plotted Mar 12

20/3/75

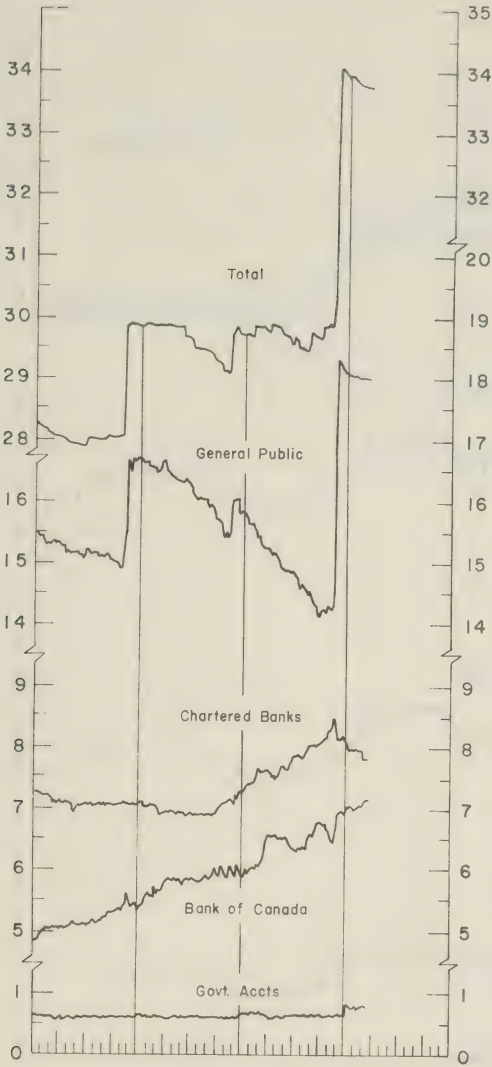


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

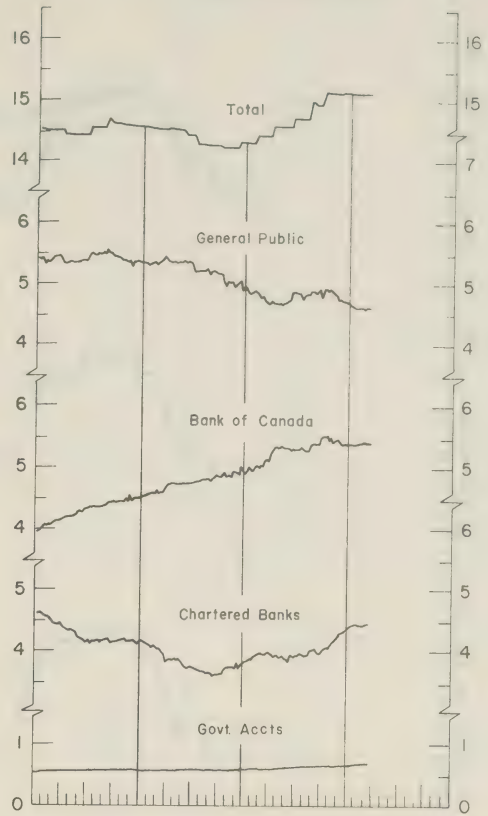
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

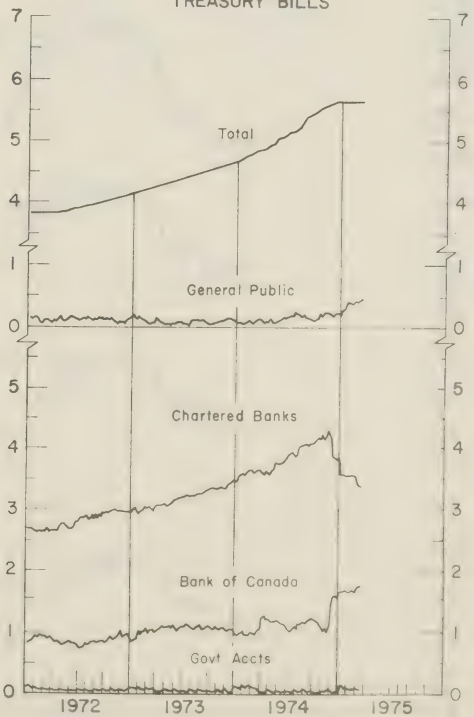
TOTAL OUTSTANDING



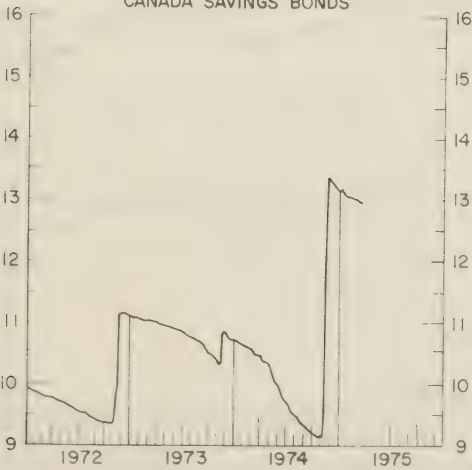
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS





# 11

## GOVERNMENT SECURITY YIELDS

### Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Mar:19  
20/3/75





Canada  
Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

March 27, 1975

BANK OF CANADA

Assets

Government of Canada securities			
Treasury bills	1,726.8	13.8	665.8
Other - 3 years and under	2,597.5	4.8	274.7
- Over 3 years	2,793.2	0.1	- 6.0
Total	7,117.5	18.6	934.6
(of which: - held under "Purchase and Resale Agreements")	( - )	( - )	( -114.4)
Bankers' acceptances	-	-	- 9.0
(of which: - held under "Purchase and Resale Agreements")	( - )	( - )	( - 9.0)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	587.9	44.2	247.2
Investment in the Industrial Development Bank	1,009.6	1.4	229.9
All other assets	336.4	-106.7	46.9
Total Assets	9,051.5	- 42.4	1,449.6

Liabilities

Notes in circulation	5,967.4	32.2	692.1
Canadian dollar deposits:			
Government of Canada	8.6	- 5.9	- 0.2
Chartered banks	2,684.3	27.7	694.4
Other	75.2	1.7	35.5
Foreign currency liabilities	2.3	- 0.1	-
All other liabilities	313.7	- 98.1	27.8
Total Liabilities	9,051.5	- 42.4	1,449.6

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	5,630	-	740
Canada Savings Bonds	12,947	- 13#	2,512
All other direct and guaranteed securities	15,133	-#	673
Total	33,710	- 13#	3,925
Held by:			
Bank of Canada - Treasury bills	1,753	14	677
Other securities	5,425	5	268
Chartered banks - Treasury bills	3,324	- 59	- 291
Other securities	4,451	19	452
Govt. accounts - Treasury bills	65	- 6	- 34
Other securities	679	- 1	86
General public - Canada Savings Bonds	12,947	- 13#	2,512
(residual) Treasury bills	489	50	388
Other securities	4,577	- 23#	- 133
Total	33,710	- 13#	3,925

GOVERNMENT OF CANADA BALANCES(2)

3,569	- 183	2,485
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(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Mar. 19/75	Increase since	
	Mar. 26/75		Mar. 12/75	Mar. 20/74
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,684	2,657	- 7	650
Bank of Canada notes	940*	931	4#	75
Day-to-day loans	238	209	-44	- 4
Treasury bills	3,324	3,382	-15	-243
Other Government securities				
- 3 years and under	4,471	2,223	11	502
- over 3 years		2,229	1	- 29
Special call loans(1)	549*	690	158	390
Other call and short loans(1)	192*	209	- 9	-128
Sub-total	12,398*	12,530	99#	1,213
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		25	-35#	9
Loans to municipalities		1,749	28	499
Loans to grain dealers		1,524	-14	824
Canada Savings Bond loans		349	-11	121
Loans to instalment finance companies		626	74	268
General loans		35,256	123#	4,719
Mortgages insured under the N.H.A.		3,365	10	472
Other residential mortgages		2,806	20	929
Provincial securities		693	- 1	222
Municipal securities		485	6	- 1
Corporate securities		2,007	-13#	394
Sub-total		48,884	188#	8,455
Total Canadian Dollar Major Assets		61,414	287#	9,668
Net Foreign Currency Assets		-480	-28	1,477
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	539	585	-27	275
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	254	268	7	115
Total	793	853	-20	390

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since		
	Mar. 26/75	Mar. 19/75	Mar. 12/75	Mar. 20/74
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	30,959	70#	4,935	
chequable	( 6,193)	( 18)#	( -304)	
non-chequable	(13,885)	( 111)#	( 4,176)	
fixed term deposits	(10,881)	(- 58)#	( 1,063)	
Non-personal term and				
notice deposits	13,145	213#	2,524	
chequable	( 425)	( 12)#	( 22)	
non-chequable	( 970)	( 12)#	( 463)	
bearer term notes	( 1,412)	(- 5)	( -582)	
other fixed term	(10,339)	( 193)#	( 2,620)	
Demand deposits (less float)	9,812	3#	987	
Total held by general public	53,916	287#	8,446	
Government of Canada deposits	3,560	- 16	2,378	
Total deposits (less float)	57,653	271#	10,823	
Estimated float	1,036	- 81#	- 9	
Total Canadian Dollar Deposits	58,689	190#	10,815	

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	656	-	60
- notes	5,004	- 8#	588
Demand deposits (less float)	9,812	3#	987
Total currency and demand deposits	15,471	- 5#	1,635
Personal savings and non-personal term			
and notice deposits	44,104	284#	7,459
Total Can. \$ deposits and currency			
held by general public	59,576	279#	9,094
Government of Canada deposits	3,737	- 16	2,378
Total Currency and Chartered Bank			
Can. \$ Deposits	63,313	263#	11,471

SUPPLEMENTARY INFORMATION

1. Foreign currency business with			
Canadian residents (booked in			
Canada) <sup>(1)</sup>			
- deposits - total	4,093	-306#	485
- swapped <sup>(2)</sup>	(1,148) ( 1,143)	(- 4)	( -167)
- other	( 2,950)	(-302)#	( 652)
- loans	2,058	- 1	979
2. Bankers' Acceptances Outstanding	1,336	31	858
3. Debentures Issued and Outstanding	905	-	249

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Mar. 26/75	Mar. 17-26/75	Mar. 3-14/75
Cash Reserves - Statutory Basis	3,608	3,583	3,573
Required Minimum	3,542	3,542	3,542
Excess	67	41	32
Excess as a ratio of statutory deposits	.11%	.07%	.05%
Cumulative excess at end of period		327	315

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Mar. 26/75	Mar. 3-26/75	Month of Feb./75
Secondary Reserves - Statutory Basis	3,628	3,661	3,847
Required Minimum	3,207	3,207	3,503
Excess	421	455	344
Excess as a ratio of statutory deposits	.72%	.78%	.59%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Mar. 26/75	Mar. 19/75	Mar. 12/75
Excess Secondary Reserves	421	423	489
Other Canadian Liquid Assets	5,229	5,359	5,194
Total	5,650	5,782	5,683
Total as a ratio of Canadian dollar major assets	n.a.	9.4%	9.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Mar. 26/75	Mar. 19/75	Mar. 12/75
Net float	+12.5	+ 4.5	+ 4.5
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+77.5	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 26/75	Mar. 19/75	Mar. 12/75
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	-	1.7	-
Maximum during week	-	8.5	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 15,120.3; notice deposits 43,180.7; statutory note holdings 923.9; and the minimum average deposit with the Bank of Canada 2,617.8. The figures for April in millions of dollars will be: demand deposits 14,811.2; notice deposits 43,800.5; statutory note holdings 901.4; and the minimum average deposits with the Bank of Canada 2,628.0. The required minimum ratio for March is 6.08; for April it will be 6.02.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>Mar. 26/75</u>	<u>Mar. 19/75</u>	<u>Mar. 12/75</u>
High			7 1/4	7	7
Low			5 3/4	6	5 3/4
Close			6 3/4	6 3/4	7
Average of closing rates			6.60	6.65	6.55
<u>Average Treasury Bill Rate at Tender</u>			<u>Mar. 26/75</u>	<u>Mar. 20/75</u>	<u>Mar. 13/75</u>
91 day bills			6.33	6.27	6.26
182 day bills			6.44	6.32	6.22
<u>Government Bond Yields<sup>(2)</sup></u>			<u>Mar. 26/75</u>	<u>Mar. 19/75</u>	<u>Mar. 12/75</u>
5 1/2%	Oct.	1/75	6.58	6.45	6.34
5 1/2%	Apr.	1/76	6.47	6.34	6.22
9 1/4%	Feb.	1/77 (extendible)	5.61	4.88	4.65
7%	Sept.	1/77	6.72	6.46	6.30
7 1/2%	July	1/78	6.84	6.50	6.40
6 1/2%	June	1/79	6.81	6.58	6.39
5 1/2%	Aug.	1/80	6.86	6.68	6.42
4 1/2%	Sept.	1/83	7.53	7.29	7.15
5 1/4%	May	1/90	8.34	8.12	8.14
5 3/4%	Sept.	1/92	8.53	8.23	8.19
9 1/2%	June	15/94	9.00	8.87	8.76
Long Term Average			8.47	8.26	8.16

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

			<u>Mar. 26/75</u>	<u>Mar. 19/75</u>	<u>Mar. 12/75</u>
<u>Spot rates</u>					
High			100.24	100.06	100.30
Low			99.96	99.88	99.78
Close			100.22	100.02	100.06
Noon Average			100.08	100.00	100.03
<u>90-day Forward Spread<sup>(4)</sup></u>					
Close			.11D	.09D	.12D
Noon Average			.07D	.08D	.09D

1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

2) Based on Wednesday closing mid-market prices.

3) Rates prevailing on the interbank market in Canada.

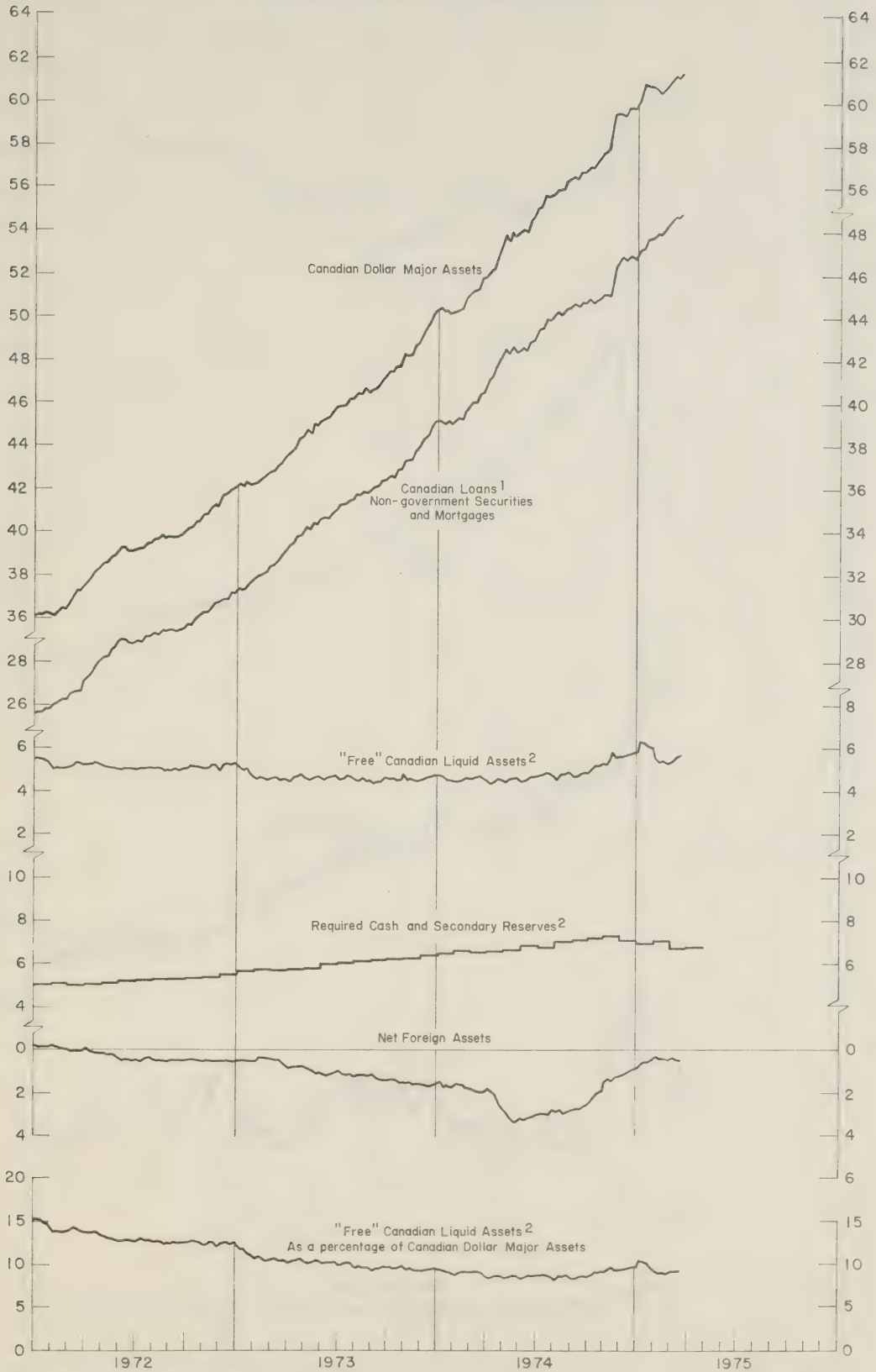
4) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted: Mar. 19

27 / 3 / 75



# CHARTERED BANKS - LIQUID ASSETS

## Wednesdays - Billions of Dollars





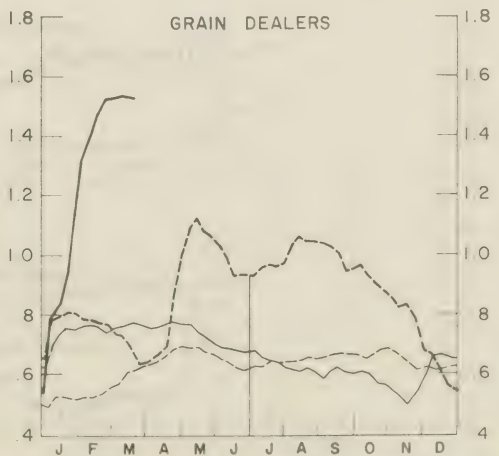
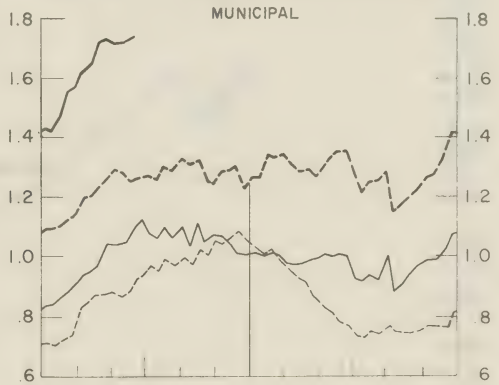
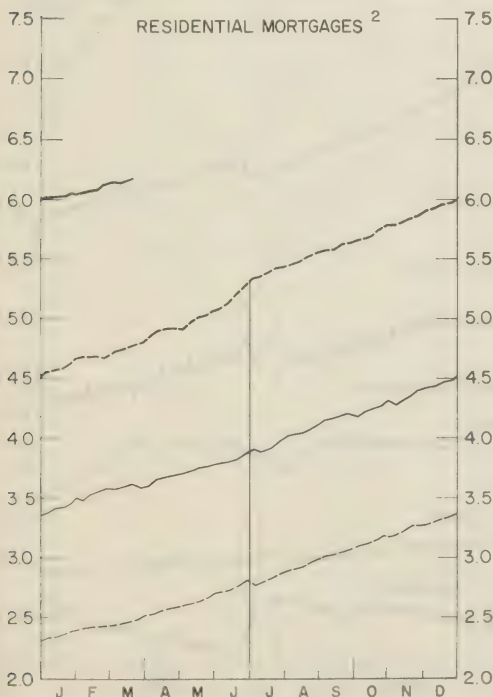
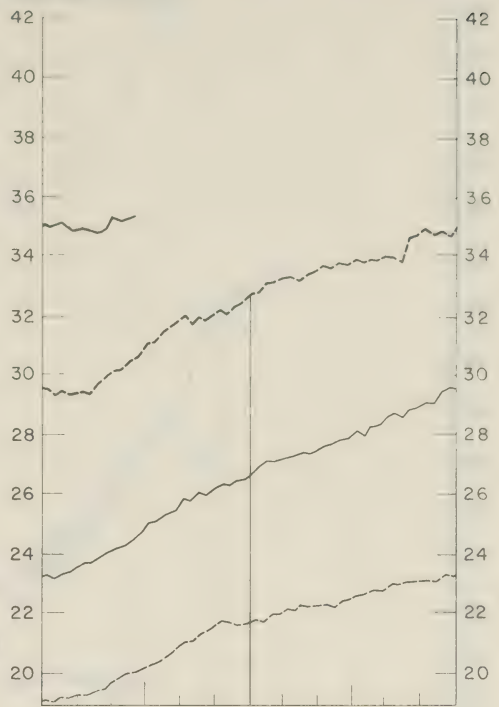
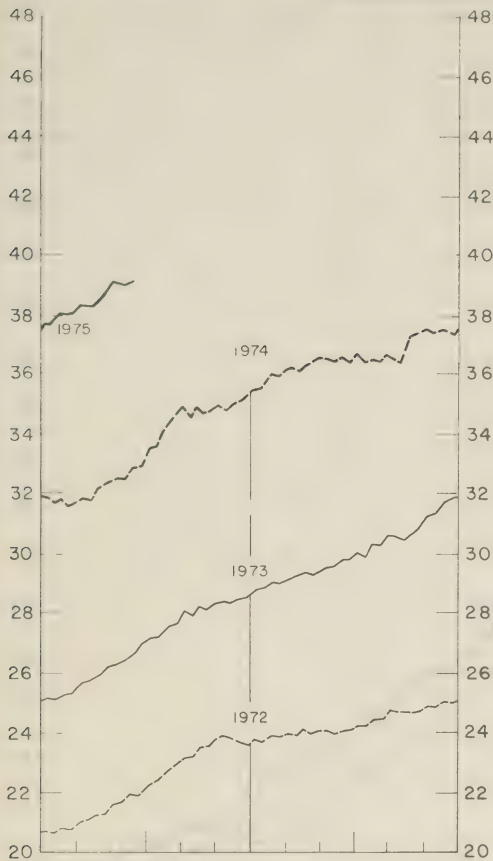


# CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS <sup>1</sup>

GENERAL LOANS



Last date plotted: Mar 19  
27/3/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted: Mar 19

27/3/75

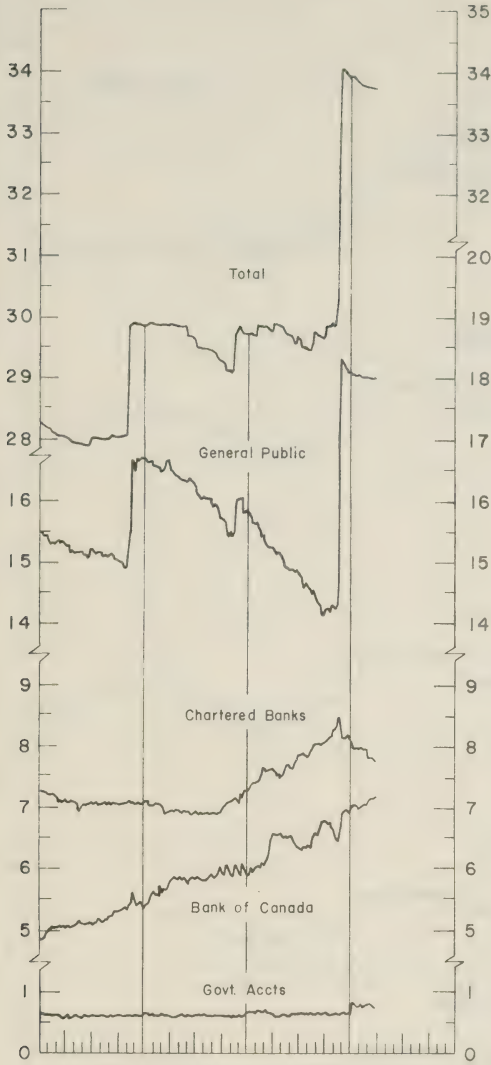


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

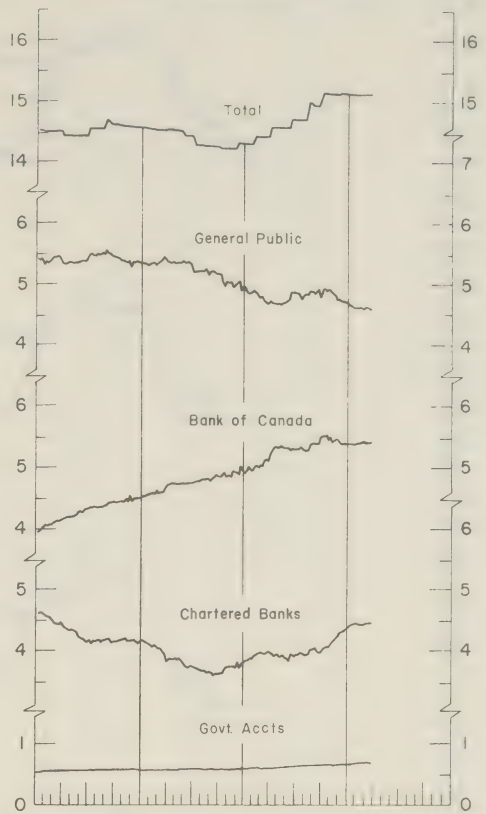
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

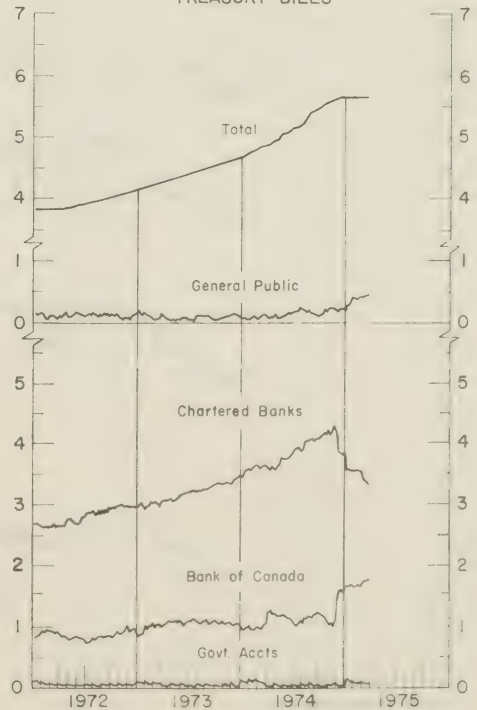
TOTAL OUTSTANDING



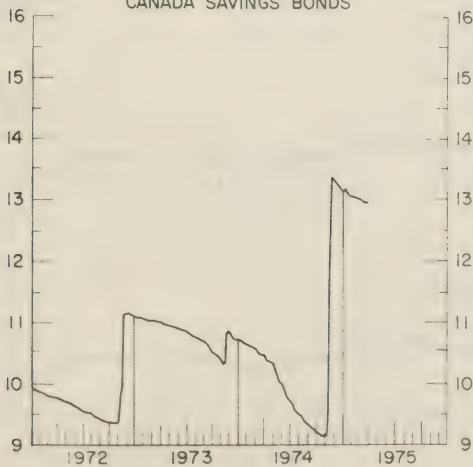
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS







# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Mar. 26  
27/3/75



Bank of Canada April 3, 1975  
WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Apr. 2/75	Mar. 26/75	Apr. 3/74
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,762.0	35.2	547.3
Other - 3 years and under	2,627.6	30.2	284.6
- Over 3 years	2,928.0	134.8	51.5
Total	7,317.7	200.1	883.4
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	( - 1.2)
Bankers' acceptances	-	-	- 1.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	( - 1.0)
Advances to chartered and savings banks	-	-	- 60.0
Foreign currency assets	397.5	-190.5	377.4
Investment in the Industrial Development Bank	1,021.6	12.0	230.5
All other assets	613.1	276.7	67.7
Total Assets	9,349.8	298.4	1,497.9
<u>Liabilities</u>			
Notes in circulation	6,017.8	50.4	688.8
Canadian dollar deposits:			
Government of Canada	12.5	4.0	3.9
Chartered banks	2,684.9	0.6	706.9
Other	96.5	21.3	56.5
Foreign currency liabilities	2.0	- 0.4	- 0.5
All other liabilities	536.1	222.4	42.3
Total Liabilities	9,349.8	298.4	1,497.9
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,630	-	725
Canada Savings Bonds	12,937	- 10	2,516
All other direct and guaranteed securities	15,268	135	657
Total	33,834	125	3,898
Held by:			
Bank of Canada - Treasury bills	1,788	35	556
Other securities	5,594	169	336
Chartered banks - Treasury bills	3,311	- 12	-263
Other securities	4,444	2#	455
Govt. accounts - Treasury bills	38	- 27	3
Other securities	672	1#	75
General public - Canada Savings Bonds	12,937	- 10	2,516
(residual) Treasury bills	493	4#	429
Other securities	4,558	- 37#	-209
Total	33,834	125	3,898
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	2,985	-598#	2,270

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.		Increase since	
	Apr. 2/75	Mar. 26/75	Mar. 19/75	Mar. 27/74
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,685	2,684	28	694
Bank of Canada notes	825*	901	- 30#	54
Day-to-day loans	196	237	29	20
Treasury bills	3,311	3,324	- 59	-291
Other Government securities				
- 3 years and under	4,465	2,209	- 15	472
- over 3 years		2,254	25	- 24
Special call loans <sup>(1)</sup>	531*	554	-136	295
Other call and short loans <sup>(1)</sup>	278*	193	- 17	-106
Sub-total	12,291*	12,356	-174#	1,116
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		32	4#	- 21
Loans to municipalities		1,750	- 7#	489
Loans to grain dealers		1,514	- 10#	878
Canada Savings Bond loans		338	- 11	118
Loans to instalment finance companies		540	- 86	191
General loans		35,300	37#	4,665
Mortgages insured under the N.H.A.		3,375	11	474
Other residential mortgages		2,833	28	932
Provincial securities		704	11	240
Municipal securities		486	1	1
Corporate securities		1,991	- 16	348
Sub-total		48,864	- 40#	8,316
Total Canadian Dollar Major Assets		61,219	-213#	9,431
Net Foreign Currency Assets		-435	45	1,495
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	477	531	- 54	176
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	215	253	- 15	107
Total	693	785	- 68	283

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim. Apr. 2/75	Mar. 26/75	Increase since	
			Mar. 19/75	Mar. 27/74
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		31,048	81#	4,887
chequable		( 6,219)	( 24)#	( -310)
non-chequable		(13,978)	( 84)#	( 4,218)
fixed term deposits		(10,852)	(- 26)#	( 979)
Non-personal term and				
notice deposits		13,258	144#	2,548
chequable		( 419)	(- 7)#	( 8)
non-chequable		( 938)	(- 6)#	( 427)
bearer term notes		( 1,474)	( 62)	( -488)
other fixed term		(10,427)	( 95)#	( 2,601)
Demand deposits (less float)		9,586	-239#	647
Total held by general public		53,892	- 14#	8,082
Government of Canada deposits	2,972	3,574	-177#	2,500
Total deposits (less float)		57,466	-191#	10,582
Estimated float		1,354	320#	368
Total Canadian Dollar Deposits		58,820	129#	10,950
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		656	-	60
- notes		5,067	62#	638
Demand deposits (less float)		9,586	-239#	647
Total currency and demand deposits		15,308	-177#	1,345
Personal savings and non-personal term				
and notice deposits		44,306	225#	7,435
Total Can. \$ deposits and currency				
held by general public		59,614	48#	8,780
Government of Canada deposits		3,574	-177#	2,500
Total Currency and Chartered Bank				
Can. \$ Deposits		63,189	-129#	11,280
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with				
Canadian residents (booked in				
Canada) <sup>(1)</sup>				
- deposits - total		4,265	172	333
- swapped <sup>(2)</sup>	(1,127)	( 1,148)	( 5)	( -279)
- other		( 3,117)	( 167)	( 612)
- loans		2,072	14	967
2. Bankers' Acceptances Outstanding		1,348	11#	856
3. Debentures Issued and Outstanding		905	-	249
<p>(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.</p> <p>(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.</p> <p># Figures for the previous week have been revised.</p>				



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Apr. 2/75	Apr. 1-2/75	Mar. 17-31/75
Cash Reserves - Statutory Basis	3,589	3,585	3,584
Required Minimum	3,529	3,529	3,542
Excess	60	56	43
Excess as a ratio of statutory deposits	.10%	.10%	.07%
Cumulative excess at end of period		113	428

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Apr. 2/75	Apr. 1-2/75	Month of March/75
Secondary Reserves - Statutory Basis	3,568	3,565	3,658
Required Minimum	3,223	3,223	3,207
Excess	344	342	451
Excess as a ratio of statutory deposits	.59%	.58%	.77%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Apr. 2/75	Mar. 26/75	Mar. 19/75
Excess Secondary Reserves	344	421	423
Other Canadian Liquid Assets	5,194	5,186	5,358
Total	5,538	5,607	5,781
Total as a ratio of Canadian dollar major assets	n.a.	9.2%	9.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Apr. 2/75	Mar. 26/75	Mar. 19/75
Net float	+ 0.5	+12.5	+ 4.5
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	+77.5	-

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 2/75	Mar. 26/75	Mar. 19/75
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	-	-	1.7
Maximum during week	-	-	8.5

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 14,809.9\*\*; notice deposits 43,794.1\*\*; statutory note holdings 904.5\*\*. and the minimum average deposits with the Bank of Canada 2,624.5\*\*. The required minimum ratio for April is 6.02.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# THE HISTORY OF THE

REIGN OF

CHARLES THE FIRST

BY

JOHN BURNET

OF THE UNIVERSITY OF OXFORD

IN TWO VOLUMES

THE FIRST

OF THE REIGN

OF CHARLES THE FIRST

BY

JOHN BURNET

OF THE UNIVERSITY OF OXFORD

IN TWO VOLUMES

THE SECOND

OF THE REIGN

OF CHARLES THE FIRST

BY

JOHN BURNET

OF THE UNIVERSITY OF OXFORD

IN TWO VOLUMES

THE THIRD

OF THE REIGN

OF CHARLES THE FIRST

BY

JOHN BURNET

OF THE UNIVERSITY OF OXFORD

IN TWO VOLUMES

THE FOURTH

OF THE REIGN

OF CHARLES THE FIRST

# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government Security Yields

		Week Ending		
<u>Day-to-Day Loans</u>		<u>Apr. 2/75</u>	<u>Mar. 26/75</u>	<u>Mar. 19/75</u>
High		7	7 1/4	7
Low		6	5 3/4	6
Close		7	6 3/4	6 3/4
Average of closing rates		6.81	6.60	6.65
<u>Average Treasury Bill Rate at Tender</u>		<u>Apr. 3/75</u>	<u>Mar. 26/75</u>	<u>Mar. 20/75</u>
91 day bills		6.41	6.33	6.27
182 day bills		6.58	6.44	6.32
<u>Government Bond Yields<sup>(2)</sup></u>		<u>Apr. 2/75</u>	<u>Mar. 26/75</u>	<u>Mar. 19/75</u>
5 1/2%	Oct. 1/75	6.60	6.58	6.45
5 1/2%	Apr. 1/76	6.58	6.47	6.34
9 1/4%	Feb. 1/77 (extendible)	6.11	5.61	4.88
7%	Sept. 1/77	6.77	6.72	6.46
7 1/2%	July 1/78	6.97	6.84	6.50
6 1/2%	June 1/79	6.88	6.81	6.58
5 1/2%	Aug. 1/80	6.98	6.86	6.68
4 1/2%	Sept. 1/83	7.63	7.53	7.29
5 1/4%	May 1/90	8.45	8.34	8.12
5 3/4%	Sept. 1/92	8.53	8.53	8.23
9 1/2%	June 15/94	9.04	9.00	8.87
Long Term Average		8.54	8.47	8.26

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

		<u>Apr. 2/75</u>	<u>Mar. 26/75</u>	<u>Mar. 19/75</u>
<u>Spot rates</u>				
High		100.40	100.24	100.06
Low		100.18	99.96	99.88
Close		100.30	100.22	100.02
Noon Average		101.00	100.08	100.00
<u>90-day Forward Spread<sup>(4)</sup></u>				
Close		.10D	.11D	.09D
Noon Average		.08D	.07D	.08D

<sup>(1)</sup> The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

<sup>(2)</sup> Based on Wednesday closing mid-market prices.

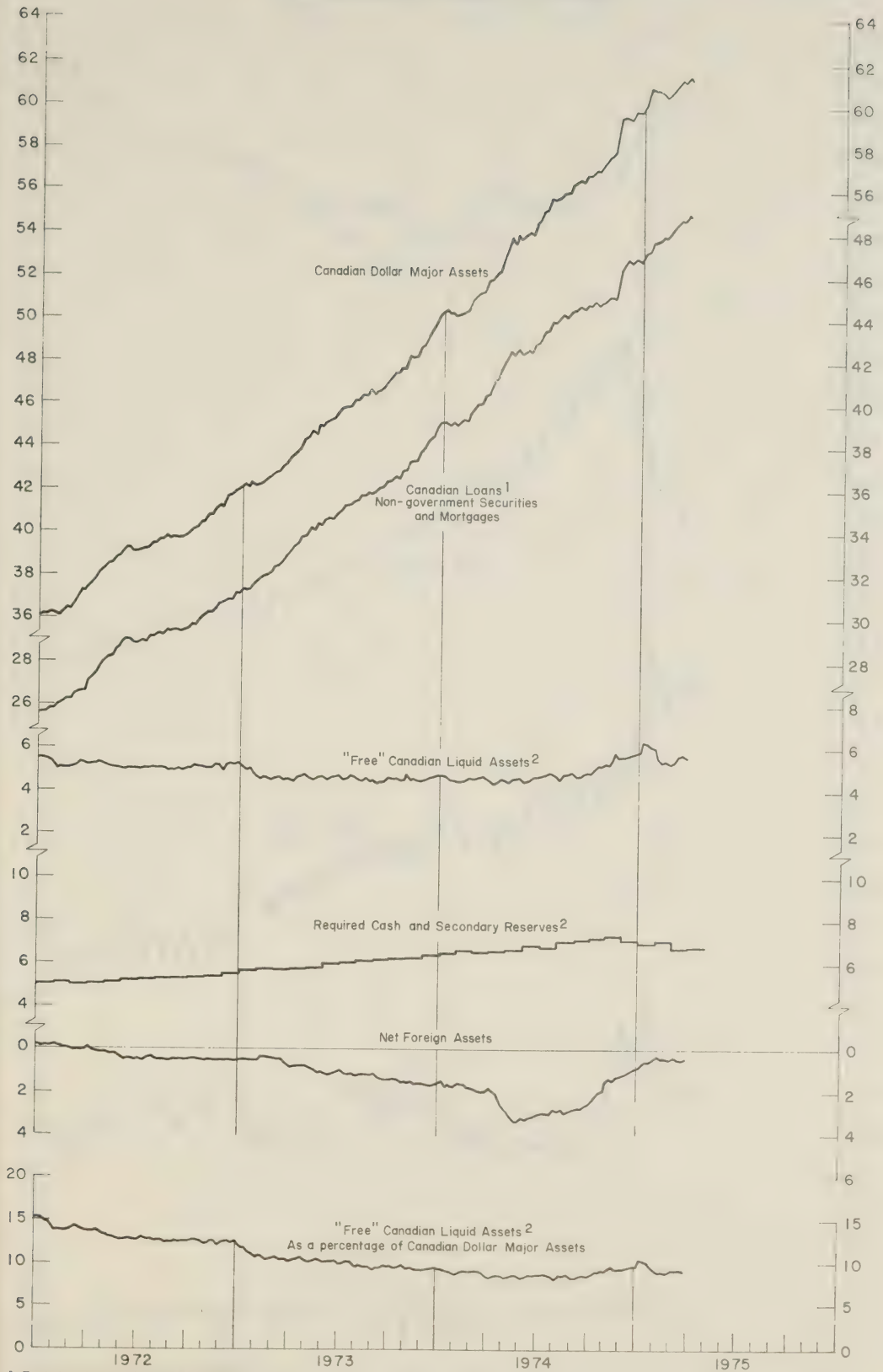
<sup>(3)</sup> Rates prevailing on the interbank market in Canada.

<sup>(4)</sup> Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

2 See footnotes on page 4.

Last date plotted: Mar 26

3/4/75





# CHARTERED BANKS - LIQUID ASSETS

## Wednesdays - Billions of Dollars



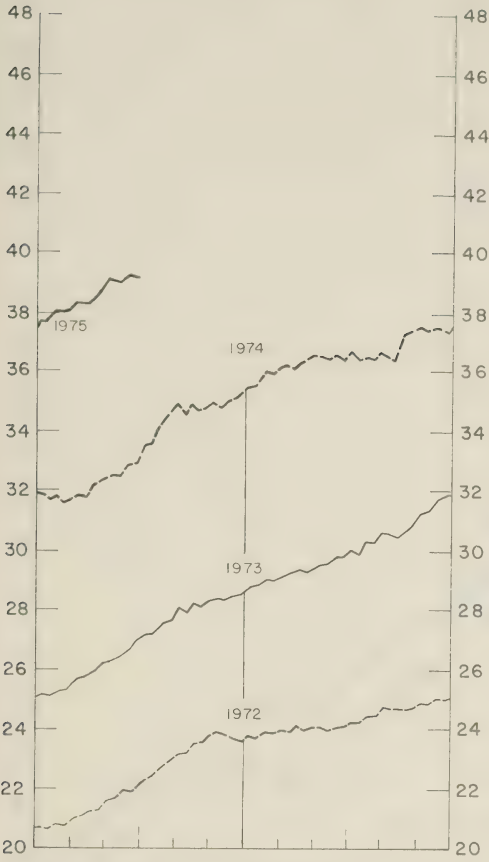
Last date plotted: Apr. 2  
3/4/75



# CHARTERED BANK - LOANS

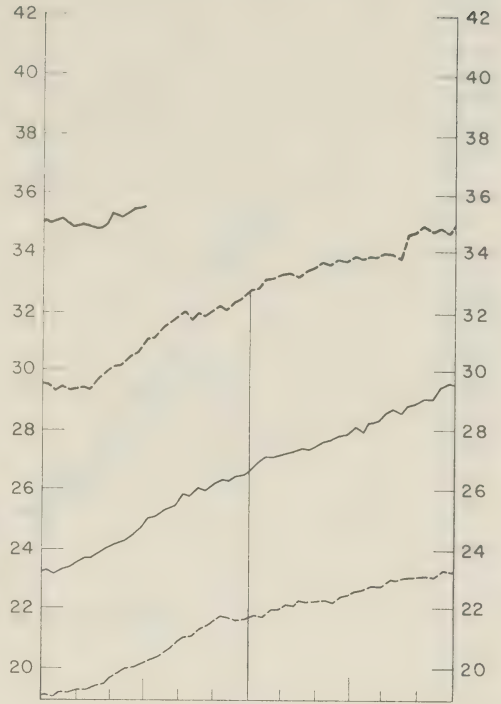
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS <sup>1</sup>

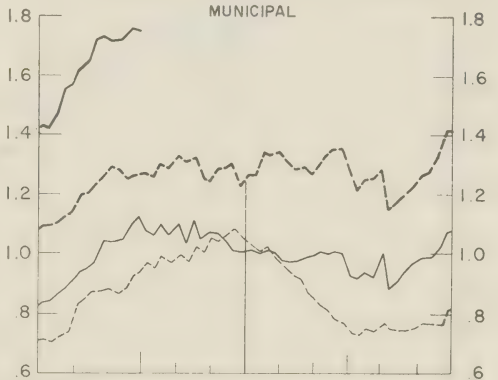


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

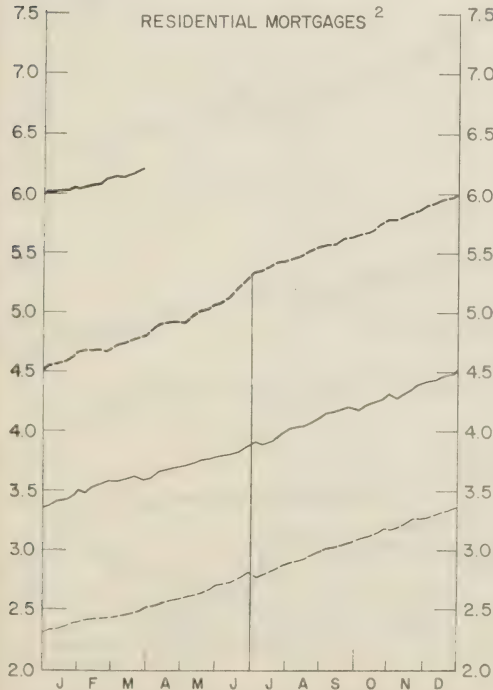
GENERAL LOANS



MUNICIPAL

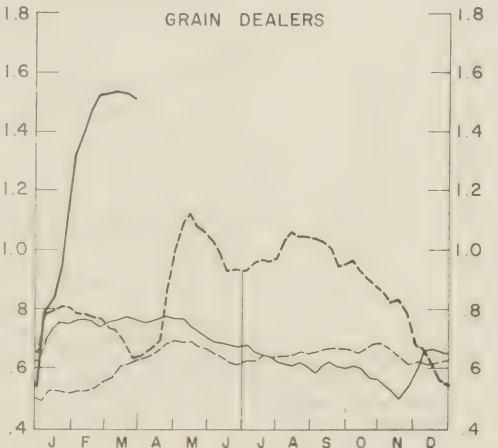


RESIDENTIAL MORTGAGES <sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages

GRAIN DEALERS

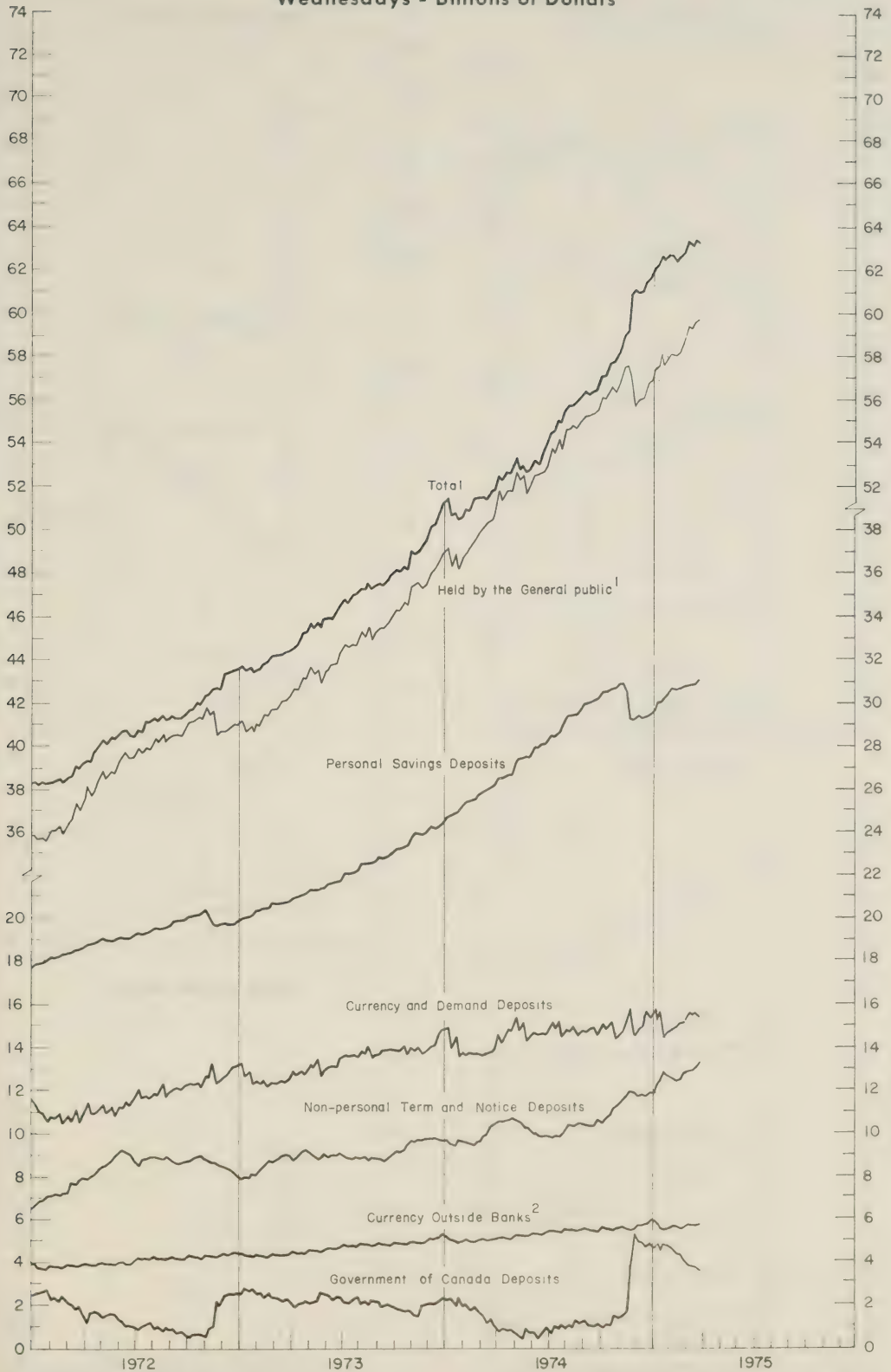


Last date plotted Mar. 26  
3/4/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



<sup>1</sup> Excl Govt of Canada Deposits.

<sup>2</sup> Notes and coins.

Last date plotted Mar. 26

3/4/75



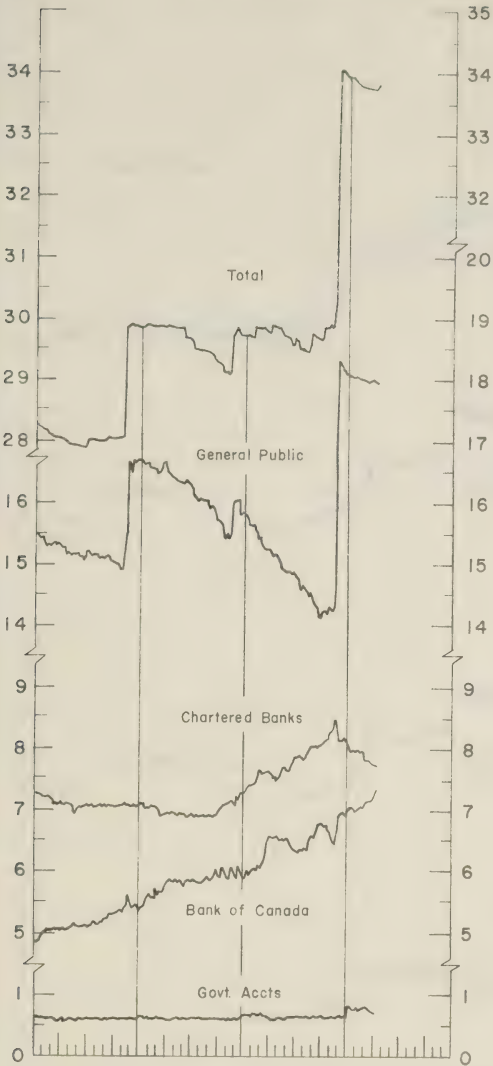


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

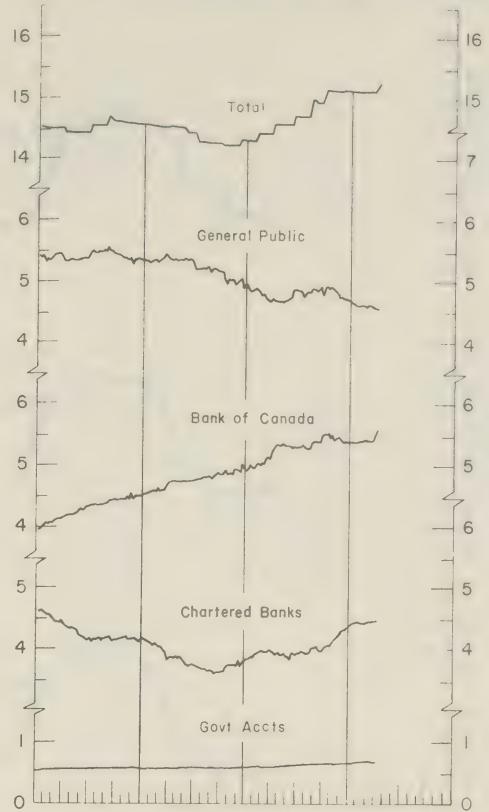
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

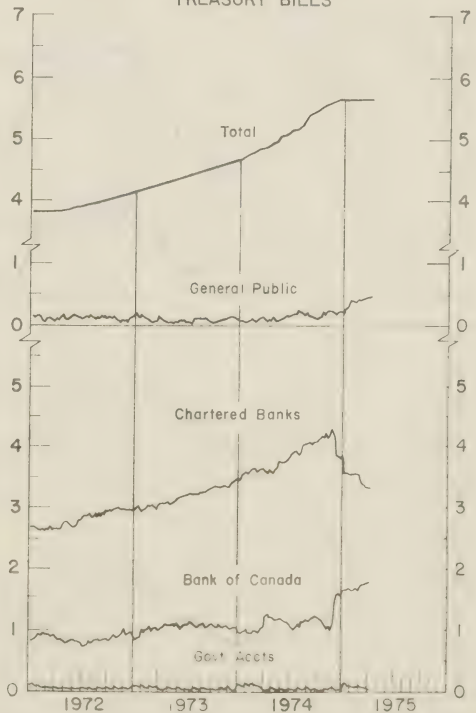
TOTAL OUTSTANDING



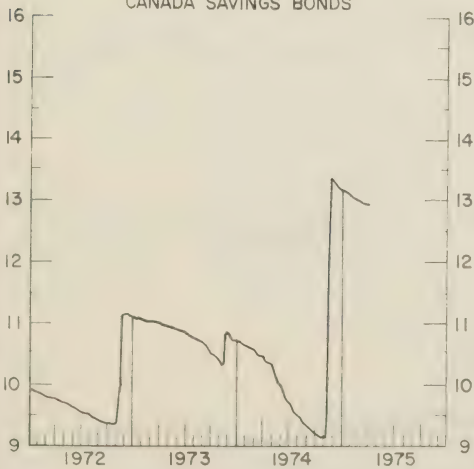
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



Last date plotted Apr. 2  
3/4/75



# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date

Last date plotted April 2  
3/4/75





# Bank of Canada

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

April 10, 1975

BANK OF CANADA	As at	Increase since	
	Apr. 9/75	Apr. 2/75	Apr. 10/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,807.7	45.7	551.7
Other - 3 years and under	2,627.7	-	247.4
- Over 3 years	2,924.3	- 3.7	38.5
Total	7,359.7	42.0	837.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	( - 6.2)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-65.0
Foreign currency assets	412.0	14.6	384.7
Investment in the Industrial Development Bank	1,027.2	5.6	227.9
All other assets	361.3	-251.8	84.7
Total Assets	9,160.2	-189.6	1,469.8
<u>Liabilities</u>			
Notes in circulation	6,057.1	39.2	656.6
Canadian dollar deposits:			
Government of Canada	9.7	- 2.9	- 7.3
Chartered banks	2,657.5	- 27.5	665.5
Other	124.7	28.2	85.1
Foreign currency liabilities	1.1	- 0.9	- 8.2
All other liabilities	310.2	-225.9	78.1
Total Liabilities	9,160.2	-189.6	1,469.8
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,630	-	710
Canada Savings Bonds	12,924	- 11#	2,536
All other direct and guaranteed securities	15,251	- 16	645
Total	33,805	- 27#	3,891
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,833	45	560
Other securities	5,590	- 4	285
Chartered banks			
- Treasury bills	3,236	- 75	- 294
Other securities	4,399	- 15#	425
Govt. accounts			
- Treasury bills	43	4	12
Other securities	675	4	78
General public			
- Canada Savings Bonds	12,924	- 11#	2,536
(residual)			
Treasury bills	519	26#	432
Other securities	4,586	- 1#	- 142
Total	33,805	- 27#	3,891
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	3,428	443	2,487

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	Apr. 9/75	Apr. 2/75	Mar. 26/75	Apr. 3/74
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,658	2,685	1	707
Bank of Canada notes	937*	869	- 23#	84
Day-to-day loans	131	196	- 41	- 77
Treasury bills	3,236	3,311	- 12	-263
Other Government securities				
- 3 years and under	4,433	2,301	92	532
- over 3 years		2,147	-107	- 86
Special call loans <sup>(1)</sup>	549*	531	- 22#	420
Other call and short loans <sup>(1)</sup>	262*	290	98	- 69
Sub-total	12,206*	12,331	- 15#	1,248
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		33	-	- 19
Loans to municipalities		1,782	31	507
Loans to grain dealers		1,504	- 11#	863
Canada Savings Bond loans		319	- 11#	108
Loans to instalment finance companies		544	4	87
General loans		35,788	475#	4,743
Mortgages insured under the N.H.A.		3,392	16	482
Other residential mortgages		2,838	5	877
Provincial securities		694	- 10	227
Municipal securities		484	- 1	- 4
Corporate securities		1,933	- 59	334
Sub-total		49,309	439#	8,206
Total Canadian Dollar Major Assets		61,640	424#	9,454
Net Foreign Currency Assets		-365	70	1,395
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	463	476	- 55	160
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	163	216	- 38	82
Total	625	692	- 93	241

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim. Apr. 9/75	Apr. 2/75	Increase since	
			Mar. 26/75	Apr. 3/74
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		31,268	209#	4,786
chequable		( 6,307)	( 88)	( -345)
non-chequable		(14,166)	( 179)#	( 4,286)
fixed term deposits		(10,795)	(- 57)	( 845)
Non-personal term and notice deposits		13,115	- 85#	2,468
chequable		( 486)	( 67)	( 67)
non-chequable		( 974)	( 19)#	( 456)
bearer term notes		( 1,483)	( 104)#	( -471)
other fixed term		(10,171)	(- 275)#	( 2,416)
Demand deposits (less float)		10,545	914#	1,028
Total held by general public		54,927	1,038#	8,283
Government of Canada deposits	3,418	2,972	- 602	2,266
Total deposits (less float)		57,899	436#	10,549
Estimated float		1,491	100#	534
Total Canadian Dollar Deposits		59,390	536#	11,082

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	658	-#	56
- notes	5,148	73#	605
Demand deposits (less float)	10,545	914#	1,028
Total currency and demand deposits	16,351	987#	1,689
Personal savings and non-personal term and notice deposits	44,382	124#	7,254
Total Can. \$ deposits and currency held by general public	60,733	1,111#	8,943
Government of Canada deposits	2,972	- 602	2,266
Total Currency and Chartered Bank Can. \$ Deposits	63,705	509#	11,209

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>				
- deposits - total		4,024	- 301#	292
- swapped <sup>(2)</sup>	(1,074)	( 1,127)	(- 22)	( -181)
- other		( 2,898)	(- 279)#	( 473)
- loans		2,079	7	930
2. Bankers' Acceptances Outstanding		1,352	3	861
3. Debentures Issued and Outstanding		915	10	259

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





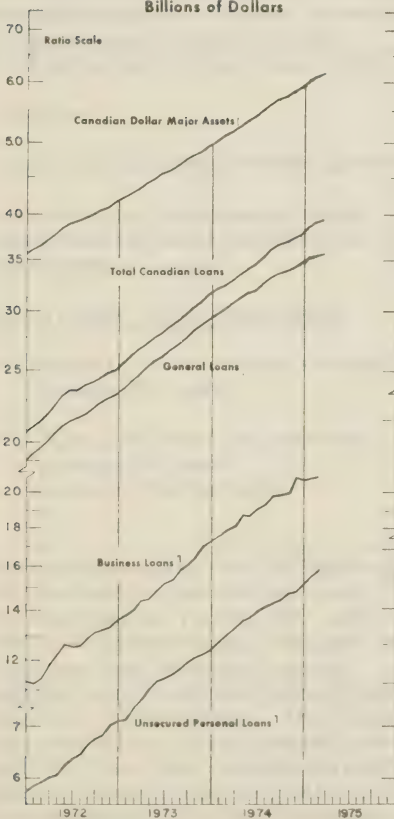
# CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

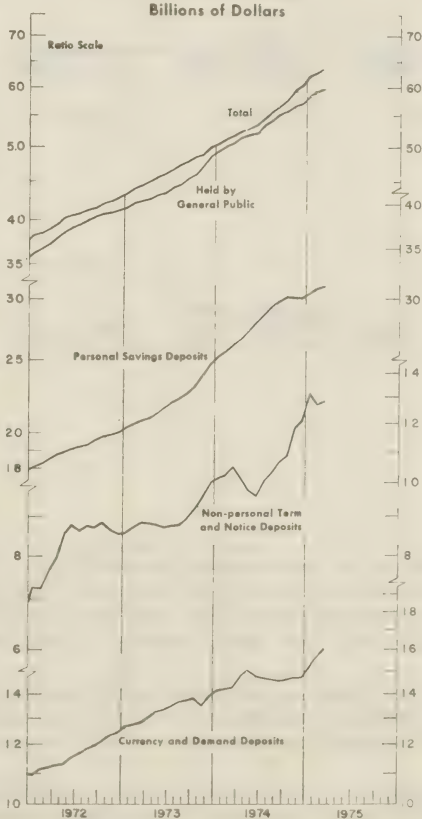
	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted B1617	Total		General		Business <sup>(1)</sup>		Unsecured Personal <sup>(1)</sup>	
			unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608
1974										
Feb.	50,708	51,065	32,032	32,458	29,589	30,102	17,829	17,922	8,998	9,224
Mar.	51,526	51,774	32,706	32,874	30,358	30,658	18,226	18,133	9,264	9,450
Apr.	52,647	52,538	33,886	33,647	31,352	31,359	19,181	18,904	9,596	9,668
May	53,771	53,512	34,772	34,209	31,930	31,625	19,975	18,802	9,972	9,757
June	54,272	54,122	34,964	34,638	32,271	31,969	19,219	19,138	10,034	9,858
July	55,407	55,223	35,790	35,422	33,026	32,688	19,563	19,408	10,189	10,051
Aug.	56,175	56,178	36,235	36,045	33,374	33,145	19,924	19,818	10,259	10,182
Sept.	56,637	57,013	36,468	36,541	33,662	33,574	19,869	19,903	10,410	10,293
Oct.	57,245	57,584	36,517	36,742	33,846	33,813	19,994	19,999	10,607	10,504
Nov.	58,712	58,595	36,893	37,153	34,229	34,263	20,820	20,975	10,559	10,553
Dec.	59,477	59,222	37,418	37,568	34,762	34,797	20,568	20,828	10,817	10,812
1975										
Jan.	60,651R	60,590R	37,945	38,484	34,931	35,391	20,498	20,938	10,894	11,082
Feb.	60,653	61,081	38,513R	39,020R	34,843R	35,446R	20,880	20,985	10,984	11,266
Mar.	61,253	61,561	39,120	39,317	35,250	35,606	e	e	e	e

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Chartered Bank Deposits Total	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1974										
Feb.	25,486	25,659	10,146	10,267	13,718	14,217	49,350	50,211	51,209	51,431
Mar.	25,989	26,112	10,439	10,504	13,813	14,309	50,441	50,911	51,689	51,943
Apr.	26,601	26,583	10,623	10,171	14,666	14,853	51,689	51,608	52,523	52,560
May	27,444	27,364	9,922	9,730	14,854	15,044	52,219	52,064	52,866	52,914
June	28,030	28,005	9,906	9,607	14,691	14,795	52,627	52,263	53,385	53,348
July	28,794	28,658	10,181	10,065	14,947	14,776	53,922	53,486	54,858	54,773
Aug.	29,330	29,309	10,445	10,347	14,775	14,659	54,750	54,298	55,860	55,846
Sept.	30,085	29,714	10,442	10,615	14,801	14,629	55,328	55,108	56,411	56,099
Oct.	30,678	30,254	10,915	10,861	14,793	14,665	56,386	56,773	57,563	57,852
Nov.	30,039	30,099	11,826	11,801	15,128	14,781	56,993	56,709	60,074	59,775
Dec.	29,445	30,015	11,770	12,183	15,306	14,797	56,521	57,034	61,355	60,687
1975										
Jan.	30,161R	30,527R	12,436	13,188	15,192R	15,186R	57,789	58,669	62,544	62,357
Feb.	30,686	30,902	12,564	12,704	15,104R	15,651R	58,353R	58,362R	62,710R	62,962R
Mar.	30,941	31,096	13,039	12,859	15,464	16,021	59,443	59,983	63,195	63,513

**CHARTERED BANK ASSETS**  
Seasonally Adjusted  
Average of Wednesdays  
Billions of Dollars



**CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS**  
Seasonally Adjusted  
Average of Wednesdays  
Billions of Dollars



(1) As of month-end  
\* Not available  
R Revised



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves <sup>(1)</sup>	As at	Average*	
	Apr. 9/75	Apr. 1-9/75	Mar. 17-31/75
Cash Reserves - Statutory Basis	3,563	3,565	3,584
Required Minimum	3,529	3,529	3,542
Excess	33	36	43
Excess as a ratio of statutory deposits	.06%	.06%	.07%
Cumulative excess at end of period		251	428

Secondary Reserves <sup>(2)</sup>	As at	Average*	
	Apr. 9/75	Apr. 1-9/75	Month of March/75
Secondary Reserves - Statutory Basis	3,400	3,499	3,658
Required Minimum	3,224	3,224	3,207
Excess	177	276	451
Excess as a ratio of statutory deposits	.30%	.47%	.77%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Apr. 9/75	Apr. 2/75	Mar. 26/75
Excess Secondary Reserves	177	345	421
Other Canadian Liquid Assets	5,276	5,233	5,177
Total	5,453	5,578	5,598
Total as a ratio of Canadian dollar major assets	n.a.	9.1%	9.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Apr. 9/75	Apr. 2/75	Mar. 26/75
Net float	+23.1	+ 0.5	+12.5
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	- 0.1	-	+77.5

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 9/75	Apr. 2/75	Mar. 26/75
Advances to chartered and savings banks			
Average for week*	0.6	-	-
Purchase and Resale Agreements			
Average for week*	-	-	-
Maximum during week	-	-	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 14,809.8\*\*; notice deposits 43,799.3\*\*; statutory note holdings 905.1\*\*; and the minimum average deposits with the Bank of Canada 2,624.1\*\*. The required minimum ratio for April is 6.02.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\*Revised.





# INTEREST RATES AND EXCHANGE RATES

Money Market Rates <sup>(1)</sup> and Government Security Yields		Week Ending		
		Apr. 9/75	Apr. 2/75	Mar. 26/75
<u>Day-to-Day Loans</u>				
High		7	7	7 1/4
Low		6 1/2	6	5 3/4
Close		6 3/4	7	6 3/4
Average of closing rates		6.75	6.81	6.60
<u>Average Treasury Bill Rate at Tender</u>		Apr. 10/75	Apr. 3/75	Mar. 26/75
91 day bills		6.44	6.41	6.33
182 day bills		6.65	6.58	6.44
<u>Government Bond Yields<sup>(2)</sup></u>		Apr. 9/75	Apr. 2/75	Mar. 26/75
5 1/2%	Oct. 1/75	6.70	6.60	6.58
5 1/2%	Apr. 1/76	6.60	6.58	6.47
9 1/4%	Feb. 1/77 (extendible)	5.70	6.11	5.61
7%	Sept. 1/77	6.72	6.77	6.72
7 1/2%	July 1/78	6.88	6.97	6.84
6 1/2%	June 1/79	6.88	6.88	6.81
5 1/2%	Aug. 1/80	7.04	6.98	6.86
4 1/2%	Sept. 1/83	7.59	7.63	7.53
5 1/4%	May 1/90	8.60	8.45	8.34
5 3/4%	Sept. 1/92	8.74	8.53	8.53
9 1/2%	June 15/94	9.10	9.04	9.00
Long Term Average		8.64	8.54	8.47
<u>Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>		Apr. 9/75	Apr. 2/75	Mar. 26/75
Spot rates				
High		100.80	100.40	100.24
Low		100.28	100.18	99.96
Close		100.54	100.30	100.22
Noon Average		100.52	100.26#	100.08
90-day Forward Spread <sup>(4)</sup>				
Close		.09D	.10D	.11D
Noon Average		.10D	.08D	.07D

The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

Based on Wednesday closing mid-market prices.

Rates prevailing on the interbank market in Canada.

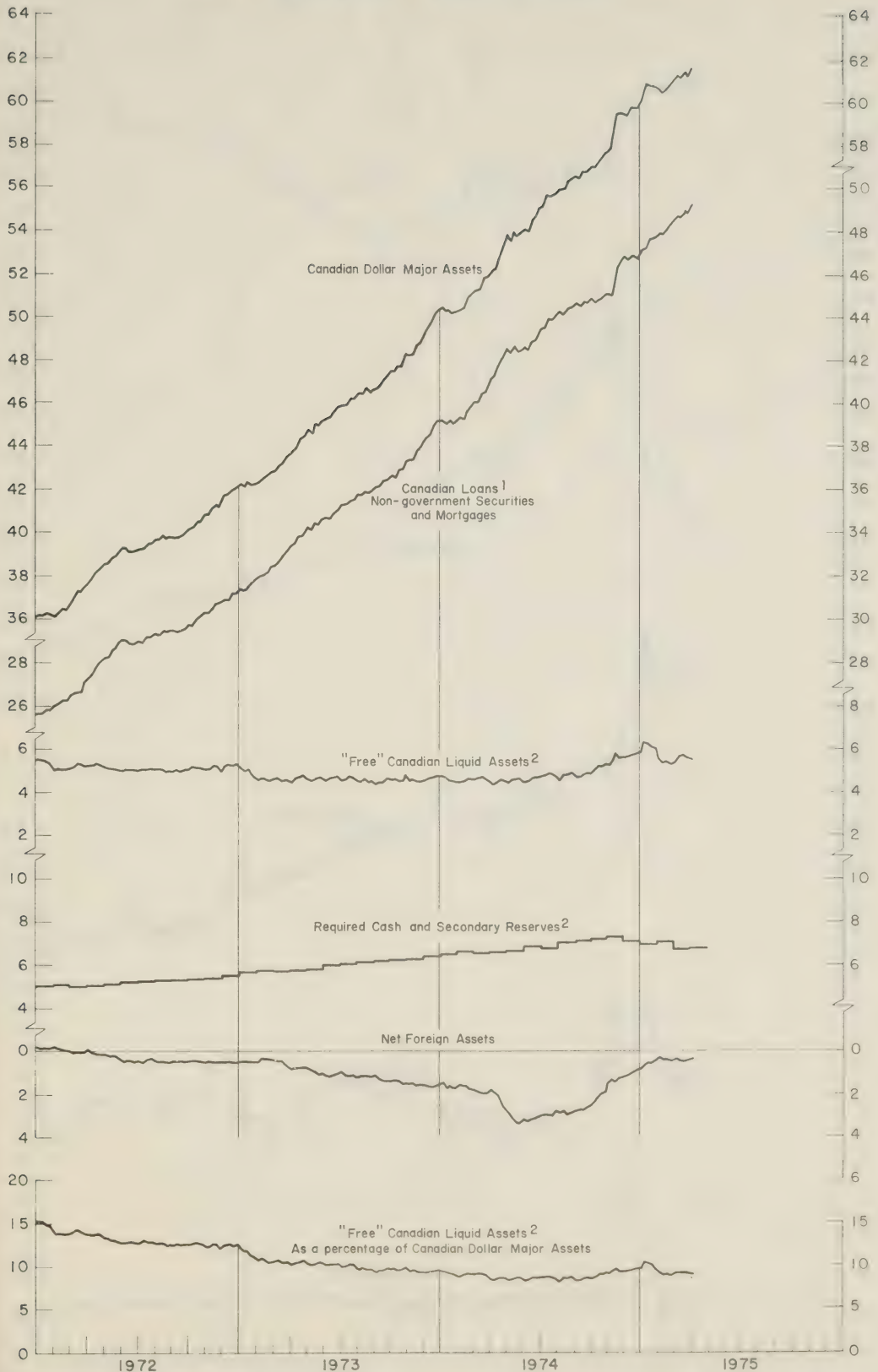
Premium or discount relative to spot rates on the forward portion of swap transactions.

Amended



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



Last date plotted: Apr. 9  
10/4/75



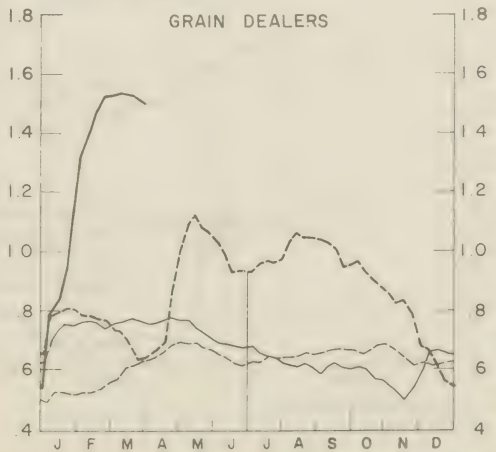
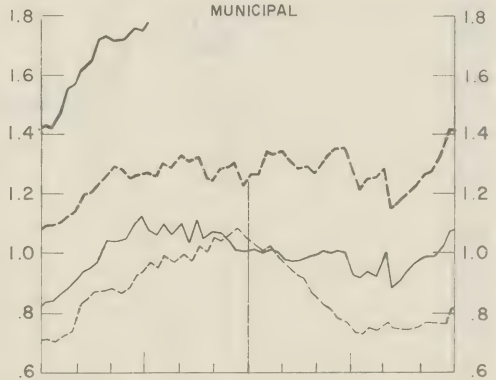
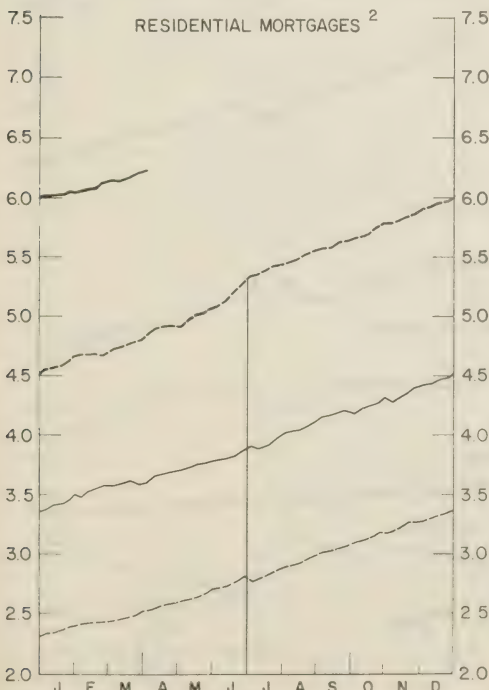
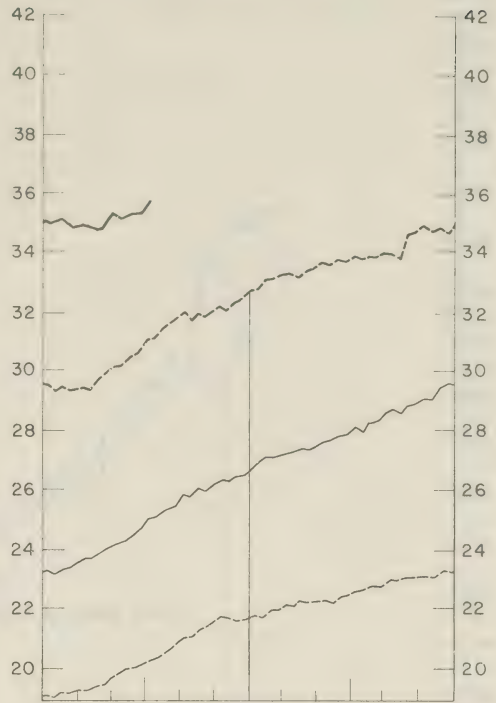
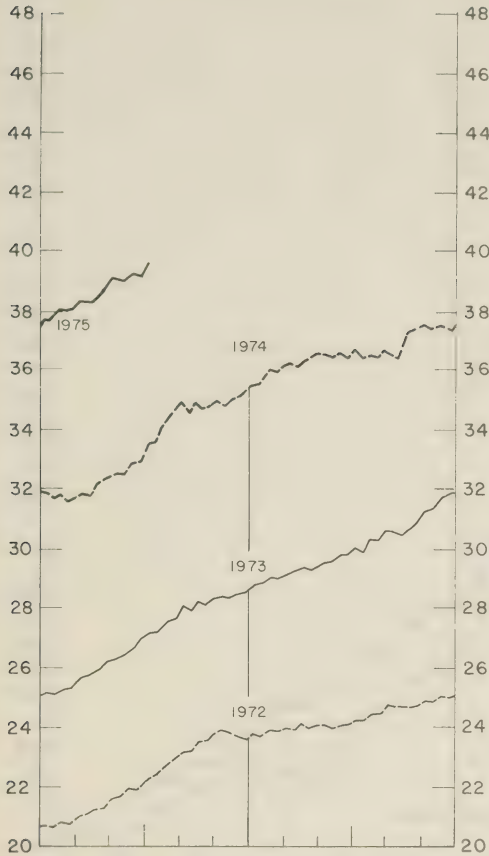


# CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS <sup>1</sup>

GENERAL LOANS



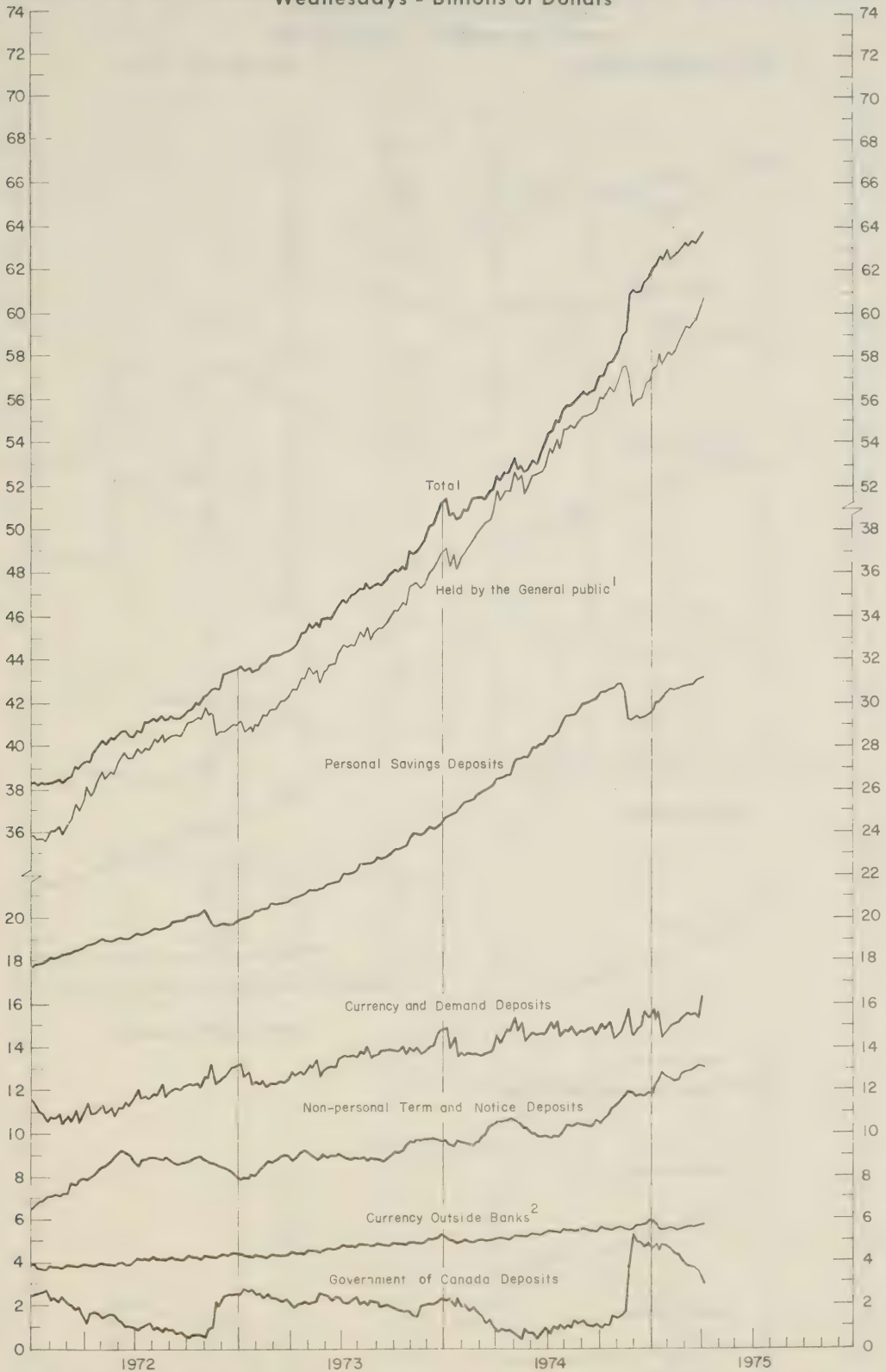
2. Mortgages insured under the National Housing Act and other residential mortgages

Last date plotted Apr 2  
10/4/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



<sup>1</sup> Excl. Govt. of Canada Deposits.

<sup>2</sup> Notes and coins.

Last date plotted, Apr. 2

10/4/75



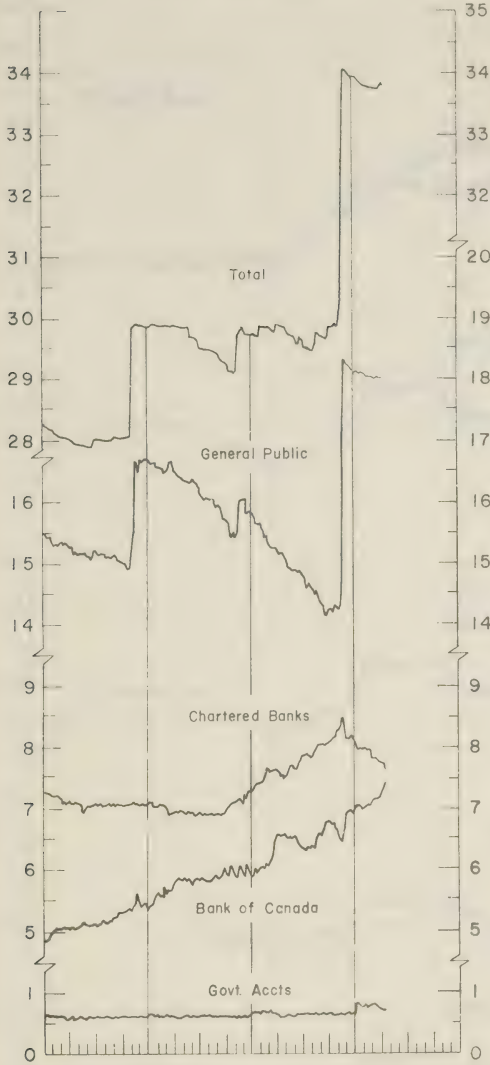


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

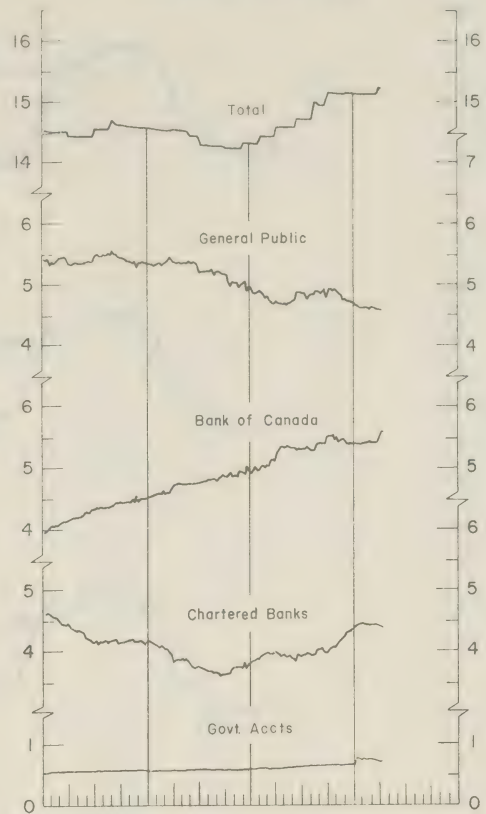
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

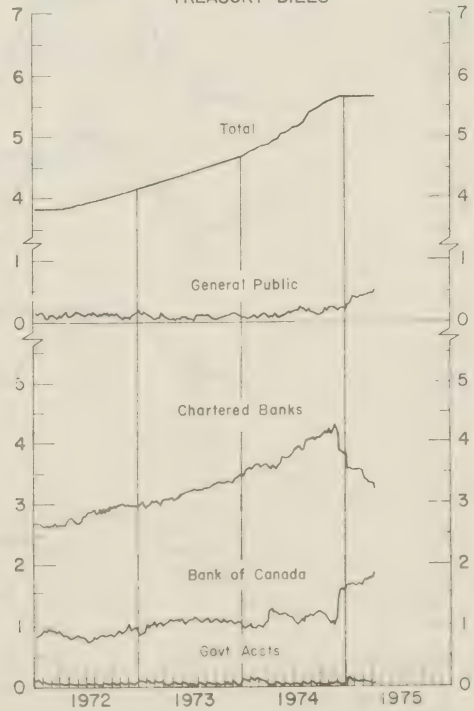
TOTAL OUTSTANDING



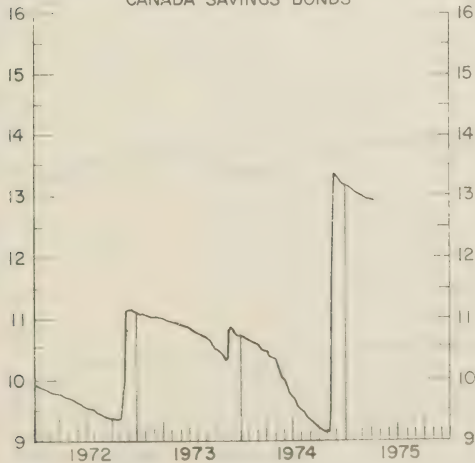
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



Last date plotted: Apr. 9

10/4/75



# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Apr. 9  
10/4/75



Bank of Canada

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

April 17, 1975

BANK OF CANADA	As at	Increase since	
	Apr. 16/75	Apr. 9/75	Apr. 17/74
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,779.4	-28.3	580.2
Other - 3 years and under	2,632.7	5.0	208.5
- Over 3 years	2,919.4	-4.9	33.9
Total	7,331.5	-28.2	822.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	( - 4.7)
Bankers' acceptances	-	-	- 3.1
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	( - 3.1)
Advances to chartered and savings banks	15.0	15.0	-50.5
Foreign currency assets	395.1	-16.9	375.8
Investment in the Industrial Development Bank	1,032.5	5.3	228.3
All other assets	489.0	127.6	54.0
Total Assets	9,263.1	102.8	1,427.0
<u>Liabilities</u>			
Notes in circulation	6,063.4	6.3	654.7
Canadian dollar deposits:			
Government of Canada	12.2	2.6	2.0
Chartered banks	2,652.6	-4.9	661.8
Other	104.2	-20.5	66.6
Foreign currency liabilities	3.0	1.9	1.2
All other liabilities	427.7	117.5	40.7
Total Liabilities	9,263.1	102.8	1,427.0
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,630	-	695
Canada Savings Bonds	12,906	- 18	2,543
All other direct and guaranteed securities	15,240	- 12	636
Total	33,776	- 29	3,875
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,804	- 29	589
- Other securities	5,590	-	241
Chartered banks			
- Treasury bills	3,316	80	- 301
- Other securities	4,336	- 72#	407
Govt. accounts			
- Treasury bills	30	- 13	- 1
- Other securities	675	- 1	77
General public			
- Canada Savings Bonds	12,906	- 18	2,543
(residual)			
- Treasury bills	480	- 39	408
- Other securities	4,639	61#	- 89
Total	33,776	- 29	3,875
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	3,276	- 151	2,418

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.		Increase since	
	Apr. 16/75	Apr. 9/75	Apr. 2/75	Apr. 10/74
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,653	2,658	- 28	666
Bank of Canada notes	925*	914	51#	73
Day-to-day loans	268	131	- 65	-118
Treasury bills	3,316	3,236	- 75	-294
Other Government securities				
- 3 years and under	4,362	2,284	- 17	535
- over 3 years		2,150	3	- 88
Special call loans <sup>(1)</sup>	596*	550	19	457
Other call and short loans <sup>(1)</sup>	200*	199	- 91	-116
Sub-total	12,319*	12,122	-203#	1,114
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		49	17#	- 8
Loans to municipalities		1,749	- 33#	488
Loans to grain dealers		1,481	- 32#	813
Canada Savings Bond loans		309	- 11	107
Loans to instalment finance companies		482	- 62	- 17
General loans		35,756	- 51#	4,677
Mortgages insured under the N.H.A.		3,381	- 2#	464
Other residential mortgages		2,843	5	854
Provincial securities		699	6	228
Municipal securities		484	-	- 4
Corporate securities		1,965	32	364
Sub-total		49,197	-129#	7,964
Total Canadian Dollar Major Assets		61,319	-332#	9,079
<u>Net Foreign Currency Assets</u>		-300	68#	1,693
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	502	463	- 13	154
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	241	163	- 53	68
Total	743	626	- 66	222

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since	
	Apr. 16/75	Apr. 9/75	Apr. 2/75      Apr. 10/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	31,365	52#	4,834
chequable	( 6,294)	(- 38)#	( -324)
non-chequable	(14,283)	( 84)#	( 4,358)
fixed term deposits	(10,789)	( 6)#	( 799)
Non-personal term and			
notice deposits	13,048	-121#	2,505
chequable	( 431)	(- 58)#	( 36)
non-chequable	( 1,003)	( 16)#	( 487)
bearer term notes	( 1,484)	( 1)	( -455)
other fixed term	(10,131)	(- 80)#	( 2,437)
Demand deposits (less float)	9,766	-688#	649
Total held by general public	54,178	-757#	7,987
Government of Canada deposits	3,264	446	2,494
Total deposits (less float)	57,597	-311#	10,481
Estimated float	1,319	-270#	300
Total Canadian Dollar Deposits	58,916	-581#	10,781

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	658	-	56
- notes	5,143	- 12#	584
Demand deposits (less float)	9,766	-688#	649
Total currency and demand deposits	15,566	-699#	1,288
Personal savings and non-personal term			
and notice deposits	44,413	- 69#	7,338
Total Can. \$ deposits and currency			
held by general public	59,979	-768#	8,626
Government of Canada deposits	3,418	446	2,494
Total Currency and Chartered Bank			
Can. \$ Deposits	63,397	-322#	11,120

SUPPLEMENTARY INFORMATION

1. Foreign currency business with			
Canadian residents (booked in			
Canada) <sup>(1)</sup>			
- deposits - total	4,042	15#	202
- swapped <sup>(2)</sup>	(1,125)	(- 53)	( -346)
- other	( 2,968)	( 68)#	( 549)
- loans	2,115	36	1,015
2. Bankers' Acceptances Outstanding	1,380	23#	884
3. Debentures Issued and Outstanding	915	-	259

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves<sup>(1)</sup></u>	As at	Average*	
	Apr. 16/75	Apr. 1-15/75	Mar. 17-31/75
Cash Reserves - Statutory Basis	3,558	3,564	3,584
Required Minimum	3,529	3,529	3,542
Excess	28	35	43
Excess as a ratio of statutory deposits	.05%	.06%	.07%
Cumulative excess at end of period		387	428

<u>Secondary Reserves<sup>(2)</sup></u>	As at	Average*	
	Apr. 16/75	Apr. 1-16/75	Month of March/75
Secondary Reserves - Statutory Basis	3,613	3,511	3,658
Required Minimum	3,224	3,224	3,207
Excess	389	288	451
Excess as a ratio of statutory deposits	.66%	.49%	.77%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Apr. 16/75	Apr. 9/75	Apr. 2/75
Excess Secondary Reserves	389	177	345
Other Canadian Liquid Assets	5,178	5,192	5,227
Total	5,567	5,369	5,572
Total as a ratio of Canadian dollar major assets	n.a.	8.8%	9.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Apr. 16/75	Apr. 9/75	Apr. 2/75
Net float	+ 6.2	+23.1	+ 0.5
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	- 0.1	-

4. Central Bank Credit Outstanding

	Apr. 16/75	Week Ending	
		Apr. 9/75	Apr. 2/75
Advances to chartered and savings banks			
Average for week*	6.6	0.6	-
Purchase and Resale Agreements			
Average for week*	0.9	-	-
Maximum during week	4.3	-	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 14,809.8; notice deposits 43,799.3; statutory note holdings 905.0\*\*; and the minimum average deposits with the Bank of Canada 2,624.1. The required minimum ratio for April is 6.02.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates <sup>(1)</sup> and Government Security Yields		Week Ending		
<u>Day-to-Day Loans</u>		<u>Apr. 16/75</u>	<u>Apr. 9/75</u>	<u>Apr. 2/75</u>
High		6 1/2	7	7
Low		5 1/2	6 1/2	6
Close		6 1/2	6 3/4	7
Average of closing rates		6.05	6.75	6.81
<u>Average Treasury Bill Rate at Tender</u>		<u>Apr. 17/75</u>	<u>Apr. 10/75</u>	<u>Apr. 3/75</u>
91 day bills		6.44	6.44	6.41
182 day bills		6.64	6.65	6.58
<u>Government Bond Yields<sup>(2)</sup></u>		<u>Apr. 16/75</u>	<u>Apr. 9/75</u>	<u>Apr. 2/75</u>
5 1/2%	Oct. 1/75	6.73	6.70	6.60
5 1/2%	Apr. 1/76	6.73	6.60	6.58
9 1/4%	Feb. 1/77 (extendible)	5.83	5.70	6.11
7%	Sept. 1/77	6.72	6.72	6.77
7 1/2%	July 1/78	6.92	6.88	6.97
6 1/2%	June 1/79	6.96	6.88	6.88
5 1/2%	Aug. 1/80	7.08	7.04	6.98
4 1/2%	Sept. 1/83	7.67	7.59	7.63
5 1/4%	May 1/90	8.60	8.60	8.45
5 3/4%	Sept. 1/92	8.85	8.74	8.53
9 1/2%	June 15/94	9.12	9.10	9.04
Long Term Average		8.64	8.64	8.54
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>		<u>Apr. 16/75</u>	<u>Apr. 9/75</u>	<u>Apr. 2/75</u>
<u>Spot rates</u>				
High		101.42	100.80	100.40
Low		100.54	100.28	100.18
Close		101.34	100.54	100.30
Noon Average		100.96	100.52	100.26
<u>90-day Forward Spread<sup>(4)</sup></u>				
Close		.04D	.09D	.10D
Noon Average		.06D	.10D	.08D

<sup>(1)</sup> The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

<sup>(2)</sup> Based on Wednesday closing mid-market prices.

<sup>(3)</sup> Rates prevailing on the interbank market in Canada.

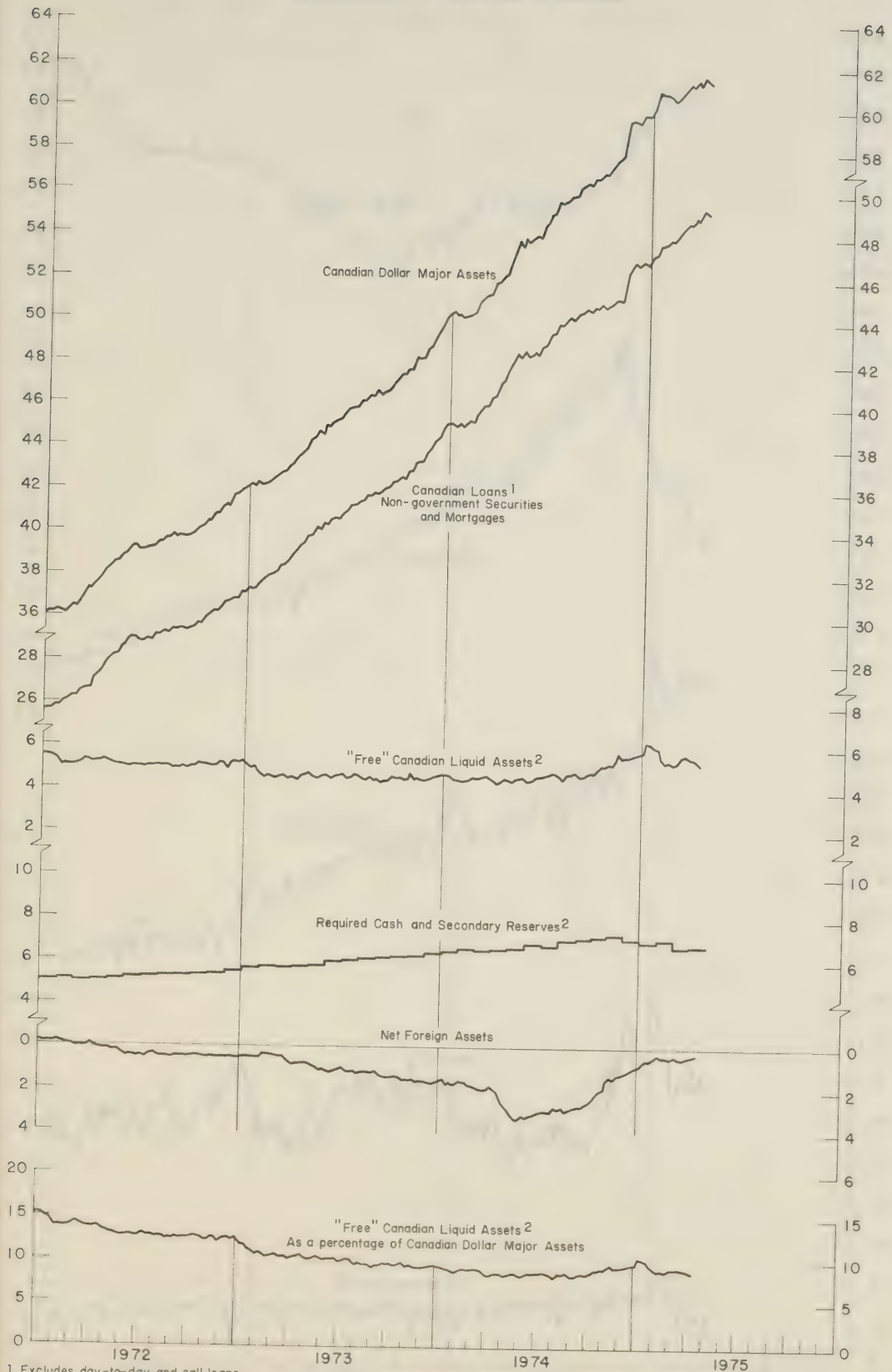
<sup>(4)</sup> Premium or discount relative to spot rates on the forward portion of swap transactions.



6

# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.  
2 See footnotes on page 4.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

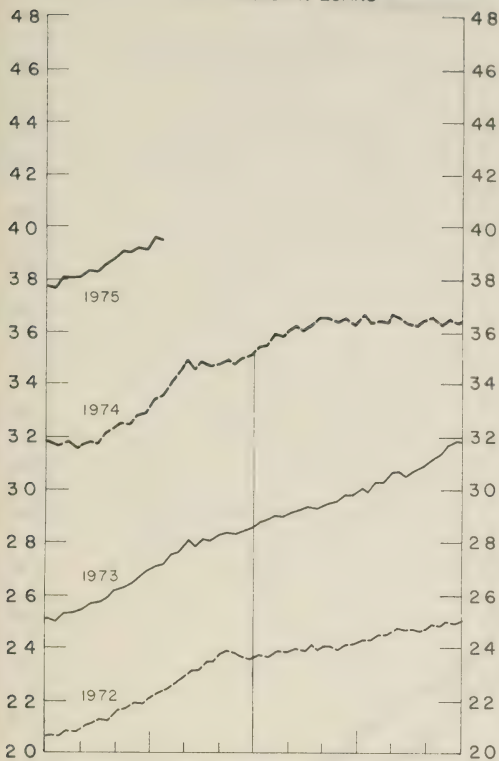


Last date plotted: Apr. 16  
17/4/75



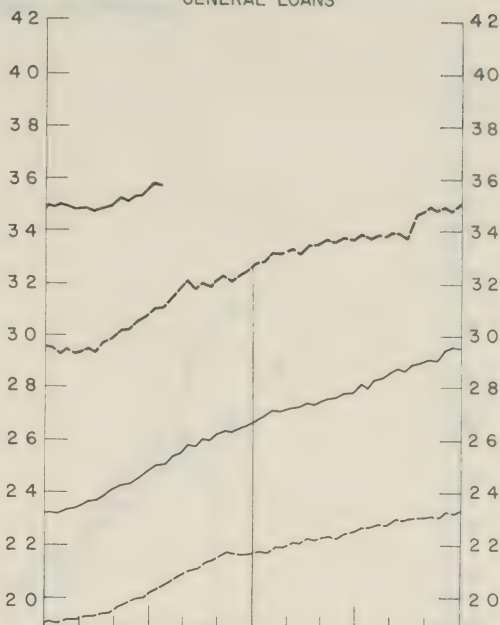
8  
**CHARTERED BANK - LOANS**  
 Billions Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

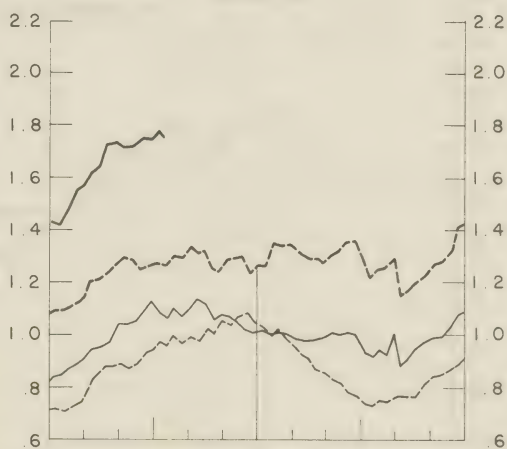


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans

GENERAL LOANS



MUNICIPAL

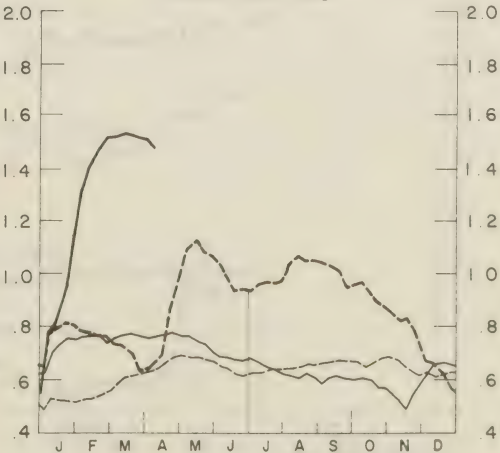


RESIDENTIAL MORTGAGES<sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages

GRAIN DEALERS



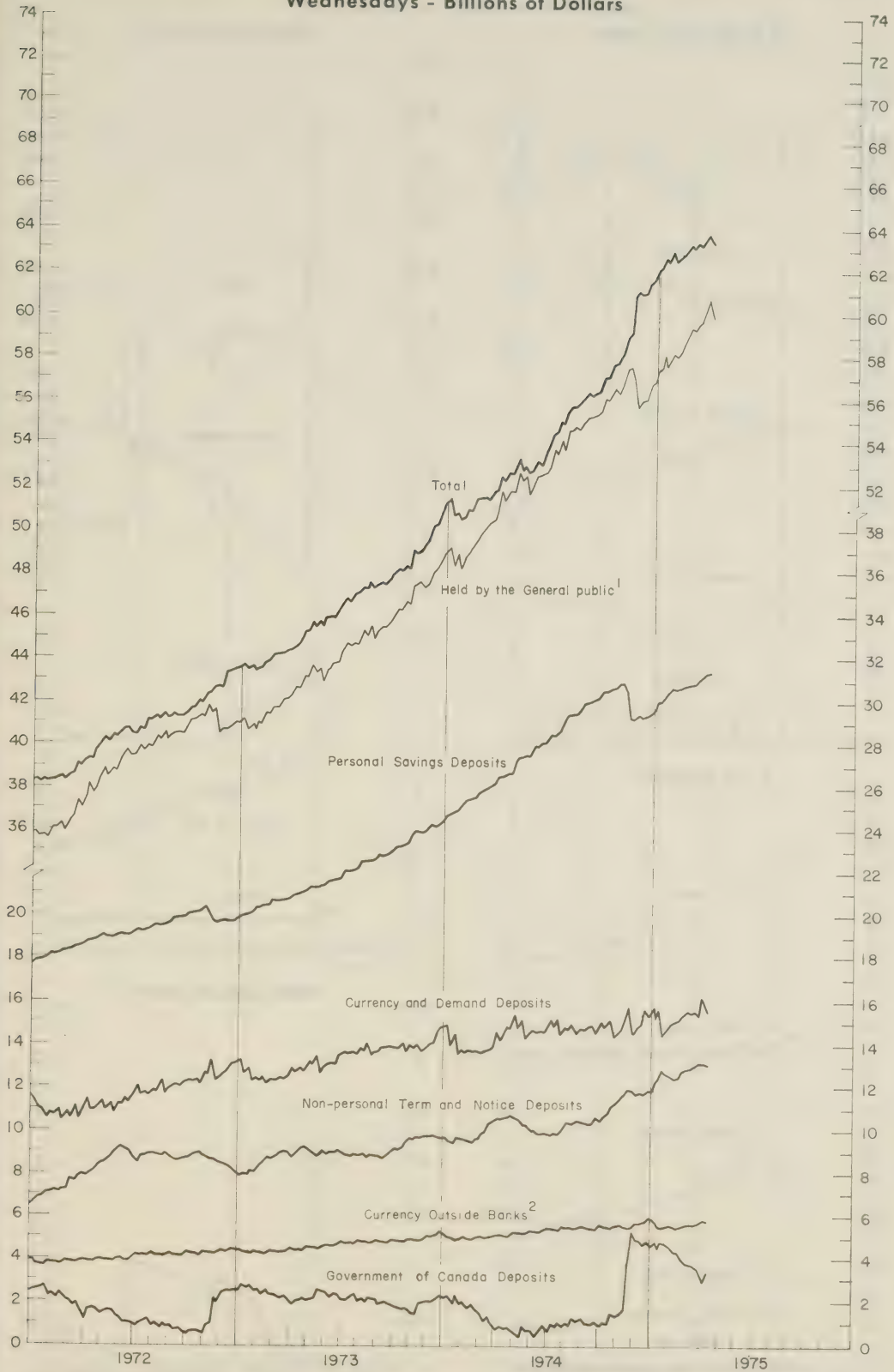
Last date plotted: Apr 9  
 17/4/75





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



Last date plotted Apr 9  
17/4/75

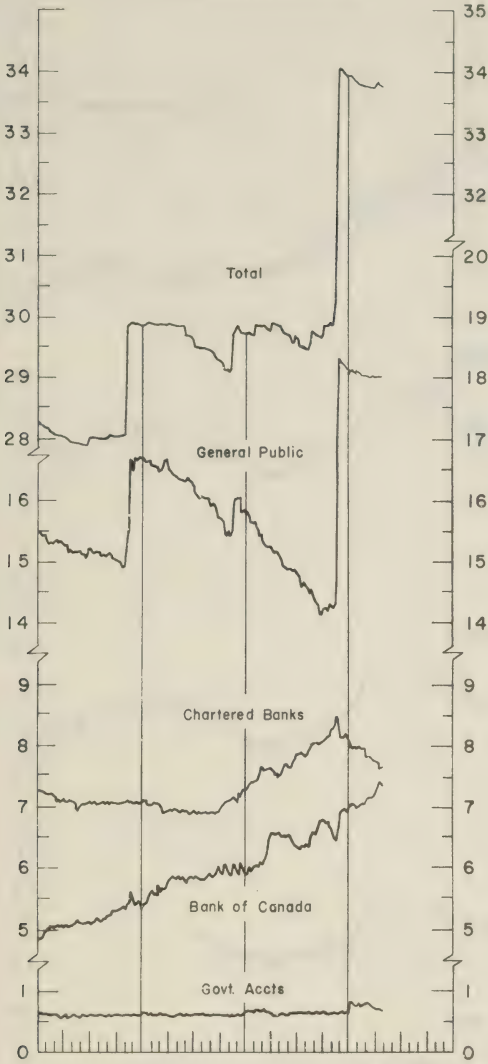


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

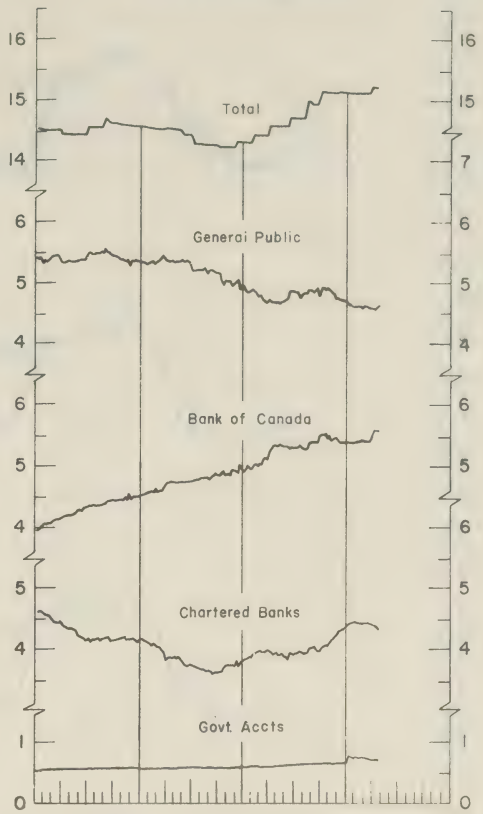
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

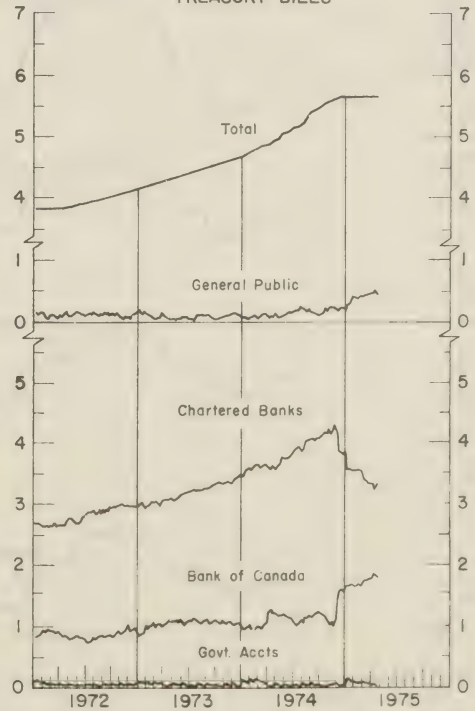
TOTAL OUTSTANDING



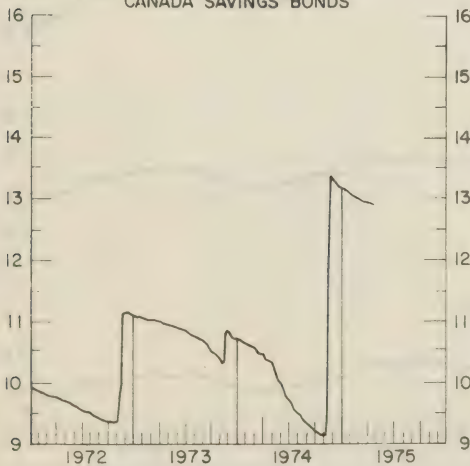
BONDS EXCLUDING C.S.B.



TREASURY BILLS



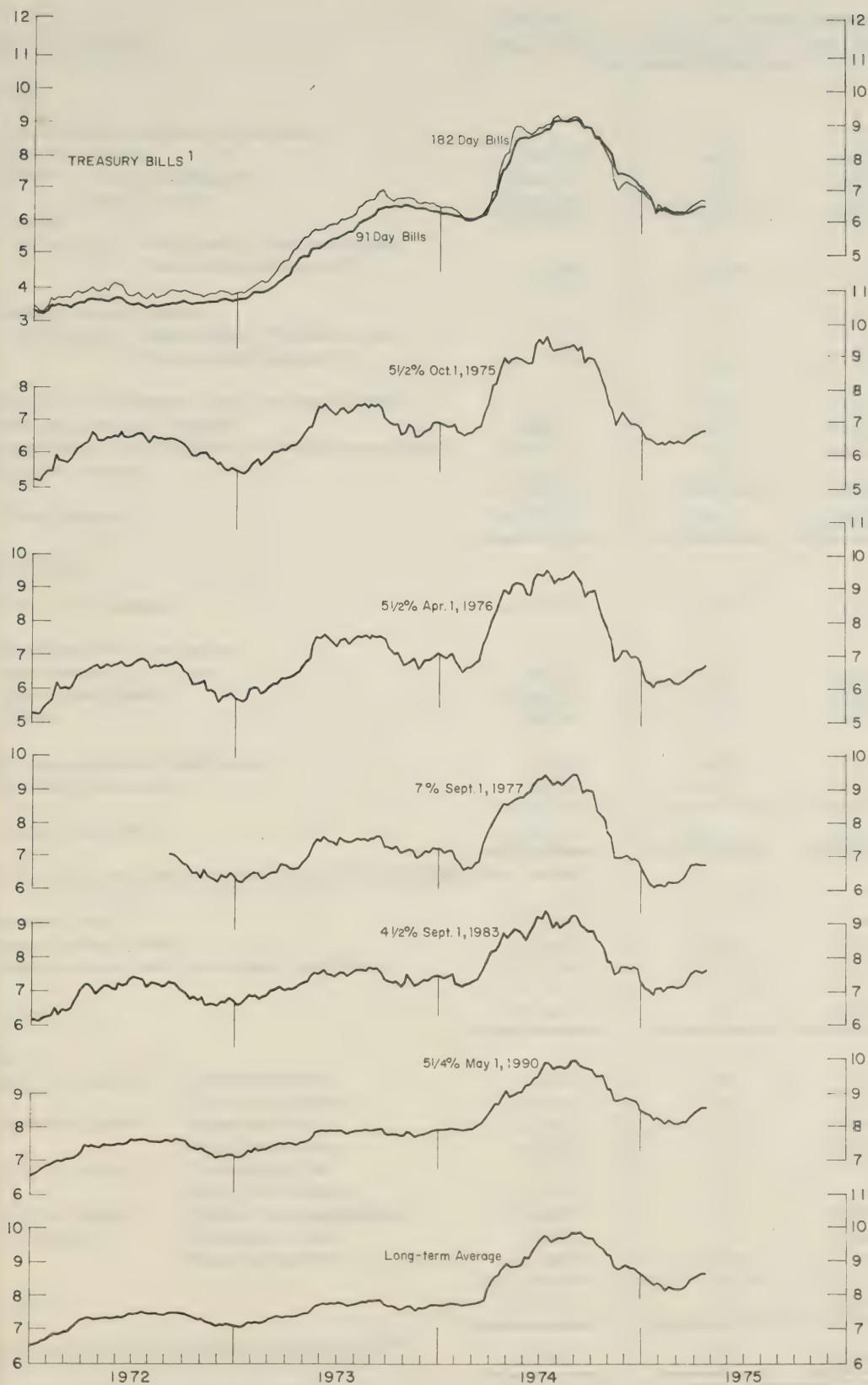
CANADA SAVINGS BONDS



Last date plotted: Apr. 16  
17/4/75



# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Apr. 16  
17/4/75





Bank of Canada April 24, 1975  
WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Apr. 23/75	Apr. 16/75	Apr. 24/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,731.4	- 48.1	531.0
Other - 3 years and under	2,646.6	13.9	209.7
- Over 3 years	2,919.2	- 0.2	33.6
Total	7,297.1	- 34.4	774.3
(of which: - held under "Purchase and Resale Agreements")	( 18.0)	( 18.0)	( - 7.4)
Bankers' acceptances	-	-	- 2.8
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	( - 2.8)
Advances to chartered and savings banks	-	- 15.0	-117.5
Foreign currency assets	447.7	52.6	412.1
Investment in the Industrial Development Bank	1,035.2	2.7	228.5
All other assets	299.1	-189.9	44.7
Total Assets	9,079.0	-184.1	1,339.3
<u>Liabilities</u>			
Notes in circulation	6,062.8	- 0.6	671.5
Canadian dollar deposits:			
Government of Canada	10.3	- 2.0	- 29.3
Chartered banks	2,654.8	2.2	642.4
Other	100.8	- 3.3	59.0
Foreign currency liabilities	2.3	- 0.7	- 15.8
All other liabilities	248.0	-179.7	11.6
Total Liabilities	9,079.0	-184.1	1,339.3
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,630	-	680
Canada Savings Bonds	12,893	- 14	2,552
All other direct and guaranteed securities	15,238	- 1	636
Total	33,761	- 15	3,868
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,756	- 49	539
- Other securities	5,604	14	242
Chartered banks			
- Treasury bills	3,333	17	-226
- Other securities	4,335	- 2#	403
Govt. accounts			
- Treasury bills	55	25	18
- Other securities	674	-	77
General public			
- Canada Savings Bonds	12,893	- 14	2,552
(residual)			
- Treasury bills	486	6	349
- Other securities	4,625	- 12#	- 86
Total	33,761	- 15	3,868
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	3,442	166	2,544

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	Apr. 23/75	Apr. 16/75	Apr. 9/75	Apr. 17/74
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,655	2,653	- 5	662
Bank of Canada notes	984*	931	5#	34
Day-to-day loans	174	268	137	- 16
Treasury bills	3,333	3,316	80	- 301
Other Government securities				
- 3 years and under	4,361	2,204	- 80	505
- over 3 years		2,160	9	- 83
Special call loans <sup>(1)</sup>	505*	596	46	481
Other call and short loans <sup>(1)</sup>	184*	206	7	- 93
Sub-total	12,197*	12,333	200#	1,188
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		38	- 12	- 15
Loans to municipalities		1,757	8	448
Loans to grain dealers		1,468	- 13#	771
Canada Savings Bond loans		298	- 11	105
Loans to instalment finance companies		544	58#	61
General loans		35,959	194#	4,465
Mortgages insured under the N.H.A.		3,399	19	486
Other residential mortgages		2,850	7	838
Provincial securities		733	34	275
Municipal securities		484	- 1	- 8
Corporate securities		1,972	7	394
Sub-total		49,501	291#	7,820
Total Canadian Dollar Major Assets		61,834	490#	9,009
<u>Net Foreign Currency Assets</u>				
		-482	-159#	1,607
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	476	502	40	242
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	255	241	78	202
Total	731	744	118	443

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since		
	Apr. 23/75	Apr. 16/75	Apr. 9/75	Apr. 17/74
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		31,487	119#	4,833
chequable		( 6,317)	( 24)#	( -353)
non-chequable		(14,409)	( 99)#	( 4,428)
fixed term deposits		(10,761)	(- 3)#	( 758)
Non-personal term and				
notice deposits		13,078	- 5#	2,794
chequable		( 427)	(- 2)#	( 11)
non-chequable		( 1,020)	( 7)#	( 493)
bearer term notes		( 1,528)	( 43)	( -309)
other fixed term		(10,102)	(- 53)#	( 2,600)
Demand deposits (less float)		10,138	407#	371
Total held by general public		54,703	522#	7,999
Government of Canada deposits	3,432	3,264	-154	2,416
Total deposits (less float)		57,967	368#	10,415
Estimated float		820	-443#	- 80
Total Canadian Dollar Deposits		58,788	- 74#	10,335

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	658	-	56
- notes	5,133	1#	620
Demand deposits (less float)	10,138	407#	371
Total currency and demand deposits	15,928	408#	1,047
Personal savings and non-personal term			
and notice deposits	44,565	115#	7,628
Total Can. \$ deposits and currency			
held by general public	60,493	523#	8,675
Government of Canada deposits	3,264	-154	2,416
Total Currency and Chartered Bank			
Can. \$ Deposits	63,757	369#	11,091

SUPPLEMENTARY INFORMATION

1. Foreign currency business with			
Canadian residents (booked in			
Canada) <sup>(1)</sup>			
- deposits - total	4,163	72#	194
- swapped <sup>(2)</sup>	(1,129)	( 51)	( -188)
- other	( 3,038)	( 21)#	( 382)
- loans	2,127	12	1,018
2. Bankers' Acceptances Outstanding	1,441	61	1,003
3. Debentures Issued and Outstanding	915	-	259

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Apr. 23/75	Apr. 16-23/75	Apr. 1-15/75
Cash Reserves - Statutory Basis	3,560	3,548	3,564
Required Minimum	3,529	3,529	3,529
Excess	31	19	35
Excess as a ratio of statutory deposits	.05%	.03%	.06%
Cumulative excess at end of period		115	386

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Apr. 23/75	Apr. 1-23/75	Month of March/75
Secondary Reserves - Statutory Basis	3,538	3,531	3,658
Required Minimum	3,224	3,224	3,207
Excess	315	307	451
Excess as a ratio of statutory deposits	.54%	.52%	.77%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	-	As at	
	Apr. 23/75	Apr. 16/75	Apr. 9/75
Excess Secondary Reserves	315	389	177
Other Canadian Liquid Assets	5,129	5,191	5,203
Total	5,444	5,580	5,380
Total as a ratio of Canadian dollar major assets	n.a.	9.0%	8.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	Apr. 23/75	Apr. 16/75	Apr. 9/75
Net float	+19.8	+ 6.2	+23.1
Securities held under resale agreements	-18.3	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	- 0.1

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 23/75	Apr. 16/75	Apr. 9/75
Advances to chartered and savings banks			
Average for week*	-	6.6	0.6
Purchase and Resale Agreements			
Average for week*	3.6	0.9	-
Maximum during week	18.1	4.3	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 14,810.8\*\*; notice deposits 43,798.3\*\*; statutory note holdings 905.0; and the minimum average deposits with the Bank of Canada 2,624.2\*\*. The required minimum ratio for April is 6.02.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.





INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>Apr. 23/75</u>	<u>Apr. 16/75</u>	<u>Apr. 9/75</u>
High			7 1/4	6 1/2	7
Low			6	5 1/2	6 1/2
Close			7	6 1/2	6 3/4
Average of closing rates			6.70	6.05	6.75
<u>Average Treasury Bill Rate at Tender</u>			<u>Apr. 24/75</u>	<u>Apr. 17/75</u>	<u>Apr. 10/75</u>
91 day bills			6.58	6.44	6.44
182 day bills			6.80	6.64	6.65
<u>Government Bond Yields<sup>(2)</sup></u>			<u>Apr. 23/75</u>	<u>Apr. 16/75</u>	<u>Apr. 9/75</u>
5 1/2%	Oct.	1/75	7.00	6.73	6.70
5 1/2%	Apr.	1/76	6.92	6.73	6.60
9 1/4%	Feb.	1/77 (extendible)	6.24	5.83	5.70
7%	Sept.	1/77	6.94	6.72	6.72
7 1/2%	July	1/78	7.23	6.92	6.88
6 1/2%	June	1/79	7.32	6.96	6.88
5 1/2%	Aug.	1/80	7.33	7.08	7.04
4 1/2%	Sept.	1/83	7.84	7.67	7.59
5 1/4%	May	1/90	8.76	8.60	8.60
5 3/4%	Sept.	1/92	8.92	8.85	8.74
9 1/2%	June	15/94	9.24	9.12	9.10
Long Term Average			8.81	8.64	8.64

2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

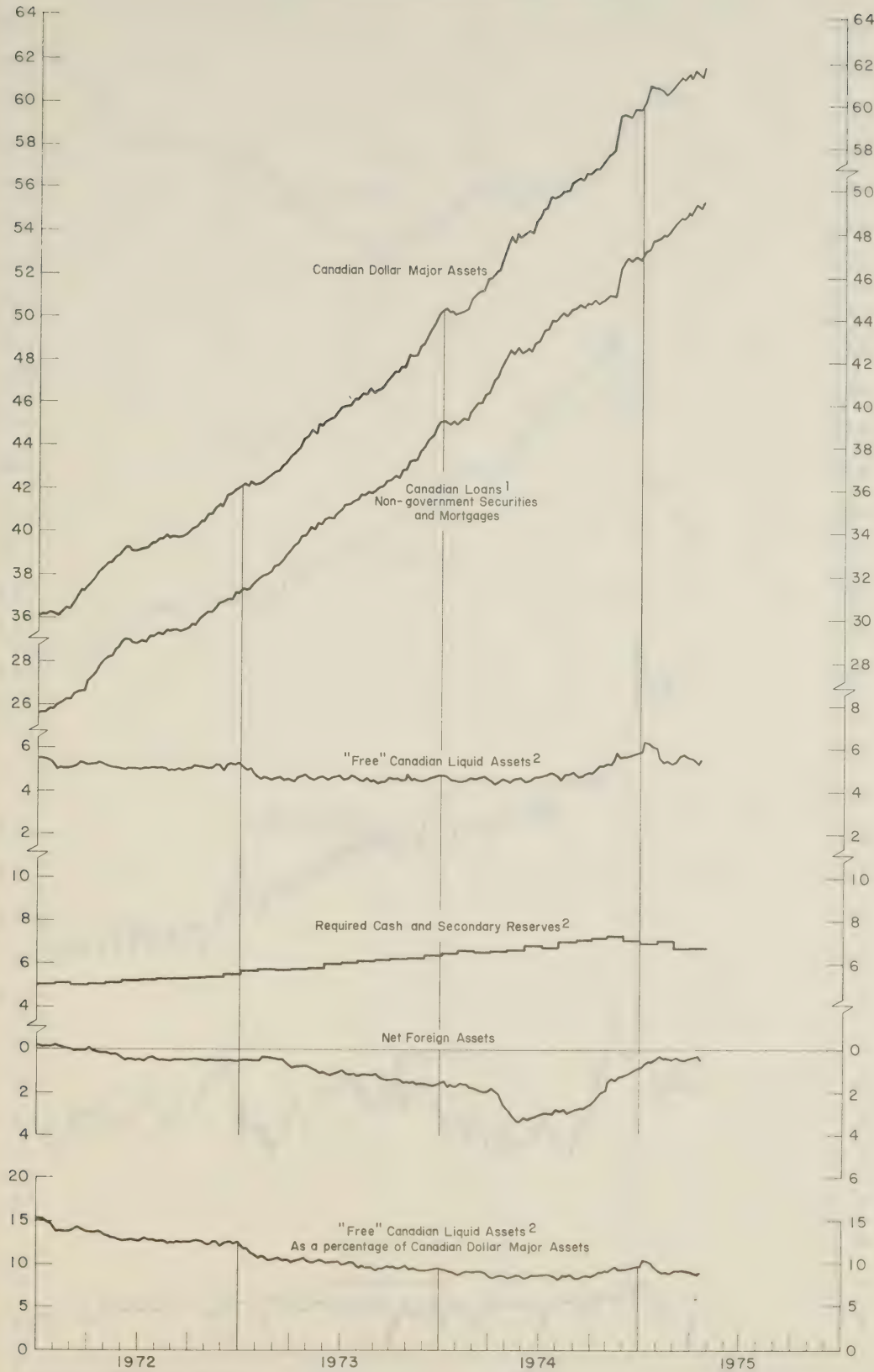
		<u>Apr. 23/75</u>	<u>Apr. 16/75</u>	<u>Apr. 9/75</u>
<u>Spot rates</u>				
High		101.70	101.42	100.80
Low		101.34	100.54	100.28
Close		101.54	101.34	100.54
Noon Average		101.54	100.96	100.52
<u>90-day Forward Spread<sup>(4)</sup></u>				
Close		.07P	.04D	.09D
Noon Average		.01P	.06D	.10D

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.





6  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 4.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



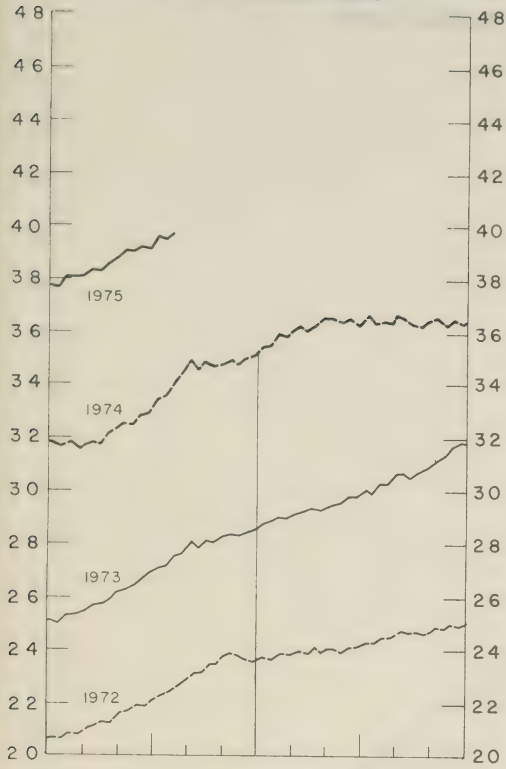
Last date plotted Apr.23  
24/4/75





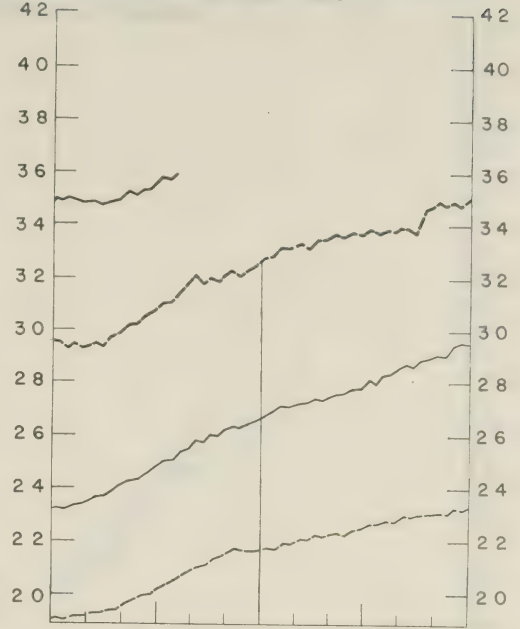
8  
**CHARTERED BANK - LOANS**  
Wednesdays - Billions of Dollars

**TOTAL CANADIAN LOANS<sup>1</sup>**

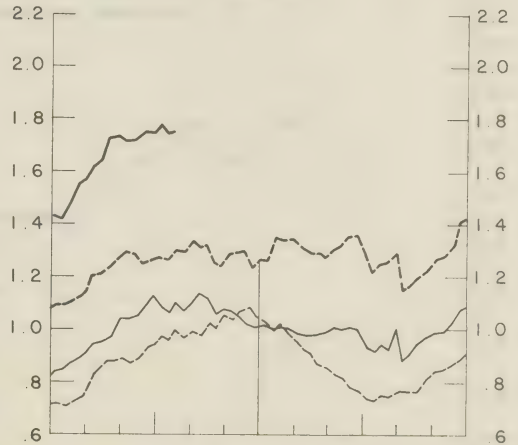


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

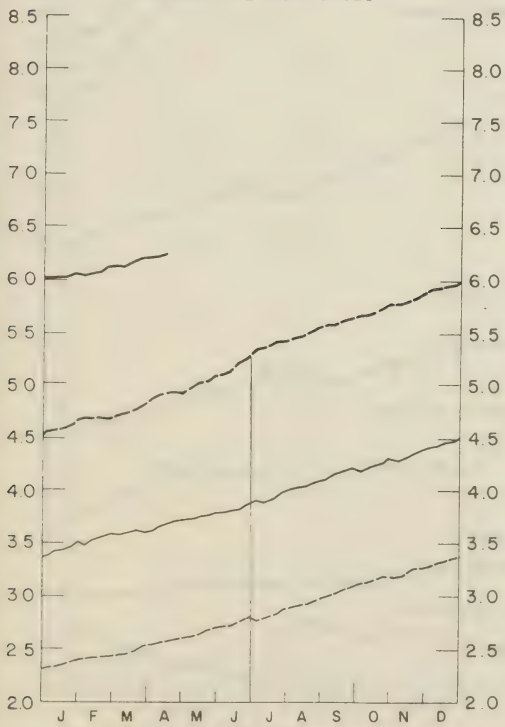
**GENERAL LOANS**



**MUNICIPAL**

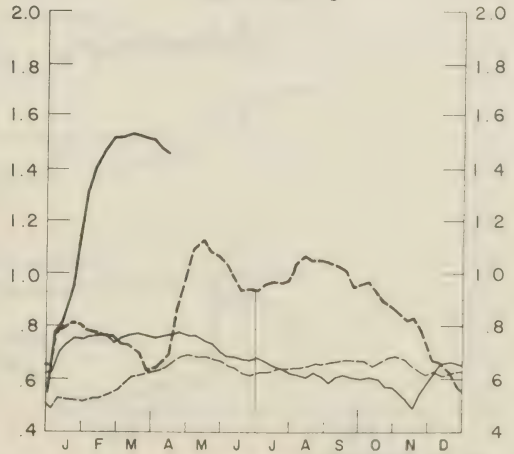


**RESIDENTIAL MORTGAGES<sup>2</sup>**



2 Mortgages insured under the National Housing Act and other residential mortgages

**GRAIN DEALERS**

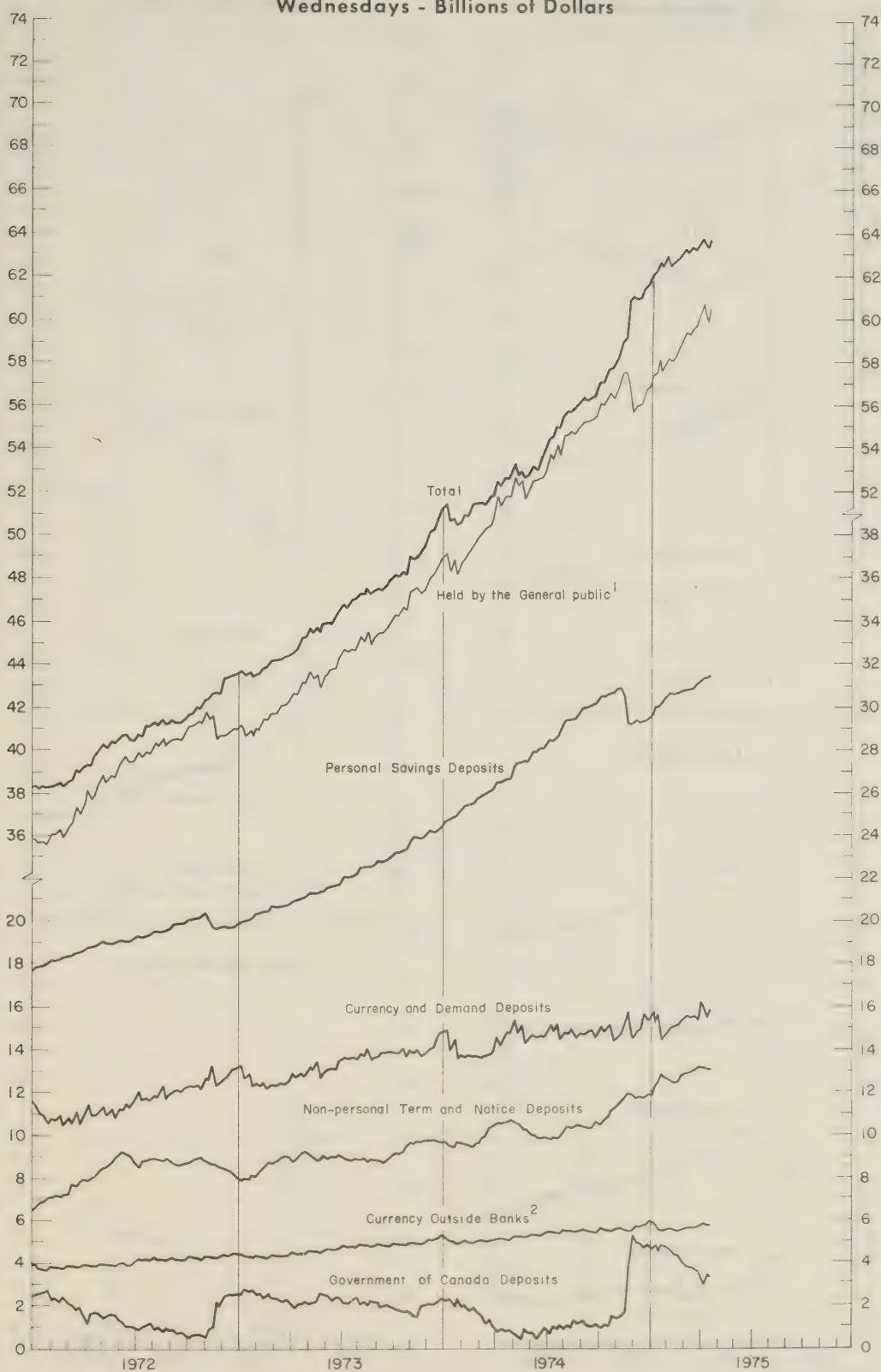


Last date plotted: Apr 16  
24/4/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



<sup>1</sup> Excl. Govt. of Canada Deposits.

<sup>2</sup> Notes and coins.

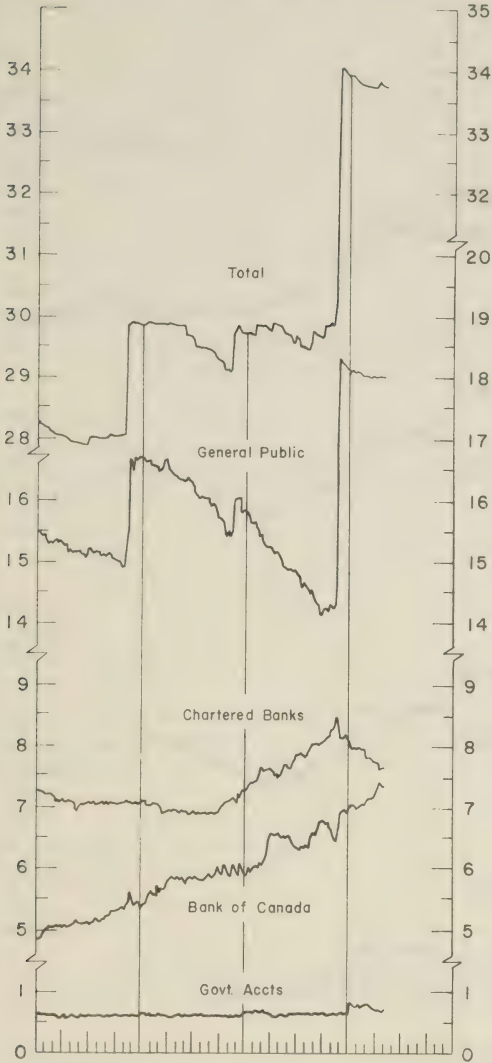


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

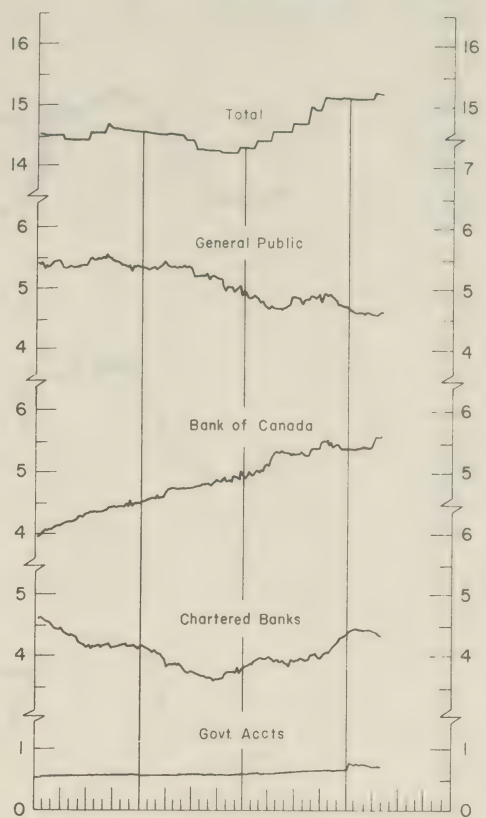
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

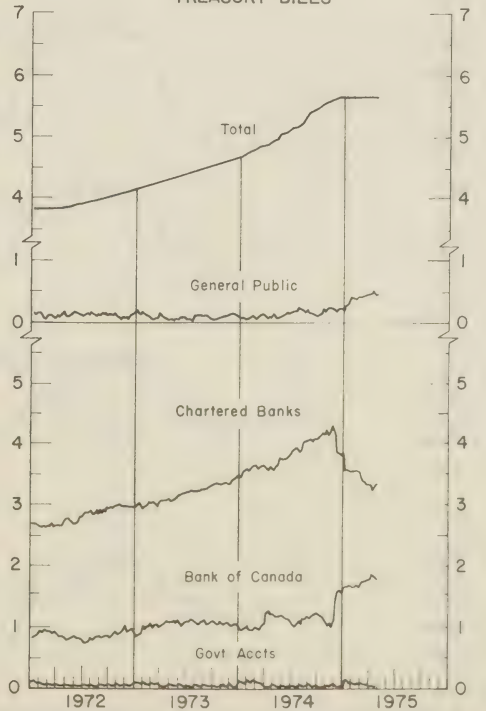
TOTAL OUTSTANDING



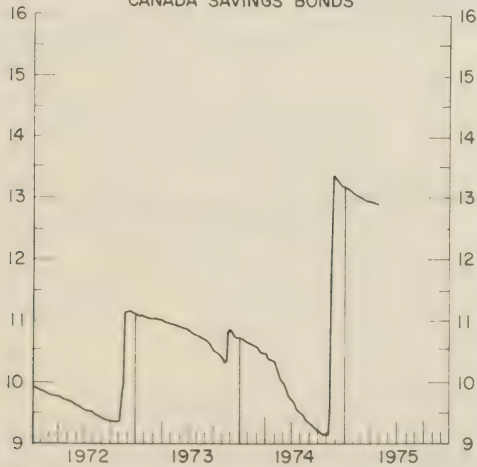
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



Last date plotted: Apr. 23

24/4/75





# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Apr. 23  
24/4/75



# Bank of Canada

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

May 1, 1975

BANK OF CANADA	As at	Increase since	
	Apr. 30/75	Apr. 23/75	May 1/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,843.3	111.9	676.6
Other - 3 years and under	2,636.8	- 9.7	207.3
- Over 3 years	2,918.4	- 0.8	32.8
Total	7,398.5	101.4	916.7
(of which: - held under "Purchase and Resale Agreements")	(7.2)	(-10.8)	(7.2)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	415.4	-32.3	277.8
Investment in the Industrial Development Bank	1,035.1	-	228.5
All other assets	412.5	113.5	-231.1
Total Assets	9,261.5	182.5	1,191.9
<u>Liabilities</u>			
Notes in circulation	6,085.7	22.9	686.7
Canadian dollar deposits:			
Government of Canada	9.5	- 0.8	1.6
Chartered banks	2,697.1	42.3	617.3
Other	102.4	1.6	64.1
Foreign currency liabilities	14.3	12.0	- 10.9
All other liabilities	352.5	104.5	-166.9
Total Liabilities	9,261.5	182.5	1,191.9
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,640	10	675
Canada Savings Bonds	12,879	- 13	2,559
All other direct and guaranteed securities	15,238	- 1	635
Total	33,757	- 4	3,869
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,869	114	686
- Other securities	5,593	- 11	238
Chartered banks			
- Treasury bills	3,199	- 135#	- 428
- Other securities	4,336	1	404
Govt. accounts			
- Treasury bills	45	- 10	- 27
- Other securities	676	1	73
General public			
- Canada Savings Bonds	12,879	- 13	2,559
(residual)			
- Treasury bills	527	41	444
- Other securities	4,633	8	- 81
Total	33,757	- 4	3,869
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	3,124	- 319	2,489

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.		Increase since	
	Apr. 30/75	Apr. 23/75	Apr. 16/75	Apr. 24/74
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,697	2,655	2	642
Bank of Canada notes	931*	967	36	57
Day-to-day loans	158	174	- 94	-145
Treasury bills	3,199	3,334	18	-226
Other Government securities				
- 3 years and under			- 3	492
- over 3 years	4,363	2,201		
Special call loans(1)	524*	2,161	1	- 74
Other call and short loans(1)	196*	505	- 91	316
		162	- 45	-144
Sub-total	12,069*	12,158	-175	918
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		11	- 27	- 26
Loans to municipalities		1,691	- 66	399
Loans to grain dealers		1,434	- 30#	564
Canada Savings Bond loans		287	- 11	103
Loans to instalment finance companies		550	6	65
General loans		35,940	- 27#	4,148
Mortgages insured under the N.H.A.		3,417	18	493
Other residential mortgages		2,883	32	877
Provincial securities		736	3	282
Municipal securities		484	-	- 10
Corporate securities		1,938	- 34	376
Sub-total		49,370	-136#	7,270
Total Canadian Dollar Major Assets		61,528	-311#	8,189
<u>Net Foreign Currency Assets</u>				
		-349	133	2,196
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	437	476	- 26	240
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	251	251	10	219
Total	688	727	- 17	459

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since	
	Apr. 30/75	Apr. 23/75	Apr. 16/75    Apr. 24/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	31,585	82#	4,849
chequable	( 6,338)	( 15)#	( -302)
non-chequable	(14,570)	( 100)#	( 4,530)
fixed term deposits	(10,677)	(- 32)#	( 621)
Non-personal term and notice deposits	13,090	55#	2,872
chequable	( 408)	(- 20)#	( 8)
non-chequable	( 1,027)	( 33)#	( 503)
bearer term notes	( 1,530)	( 3)#	( -289)
other fixed term	(10,125)	( 40)#	( 2,651)
Demand deposits (less float)	9,747	-423#	- 11
Total held by general public	54,421	-285#	7,711
Government of Canada deposits	3,114	168	2,573
Total deposits (less float)	57,853	-117#	10,284
Estimated float	1,230	372#	391
Total Canadian Dollar Deposits	59,083	255#	10,675

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	658	-	56
- notes	5,096	- 37	615
Demand deposits (less float)	9,747	-423#	- 11
Total currency and demand deposits	15,501	-459#	660
Personal savings and non-personal term and notice deposits	44,674	138#	7,722
Total Can. \$ deposits and currency held by general public	60,175	-322#	8,382
Government of Canada deposits	3,432	168	2,573
Total Currency and Chartered Bank Can. \$ Deposits	63,607	-154#	10,955

<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	4,185	23	-117
- swapped <sup>(2)</sup>	(1,060)	( 4)	( -462)
- other	( 3,057)	( 19)	( 345)
- loans	2,137	10	1,014
2. Bankers' Acceptances Outstanding	1,454	13	1,018
3. Debentures Issued and Outstanding	915	-	259

- 1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.
- 2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- 3) Figures for the previous week have been revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Apr. 30/75	Apr. 16-30/75	Apr. 1-15/75
Cash Reserves - Statutory Basis	3,602	3,568	3,564
Required Minimum	3,529	3,529	3,529
Excess	73	39	35
Excess as a ratio of statutory deposits	.12%	.07%	.06%
Cumulative excess at end of period		425	386

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Apr. 30/75	Month of Apr./75	Month of Mar/75
Secondary Reserves - Statutory Basis	3,430	3,514	3,658
Required Minimum	3,224	3,224	3,207
Excess	207	290	451
Excess as a ratio of statutory deposits	.35%	.50%	.77%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Apr. 30/75	Apr. 23/75	Apr. 16/75
Excess Secondary Reserves	207	315	389
Other Canadian Liquid Assets	5,110	5,090	5,191
Total	5,317	5,405	5,580
Total as a ratio of Canadian dollar major assets	n.a.	8.8%	9.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Apr. 30/75	Apr. 23/75	Apr. 16/75
Net float	+10.4	+19.8	+ 6.2
Securities held under resale agreements	- 7.3	-18.3	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	- 0.2	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 30/75	Apr. 23/75	Apr. 16/75
Advances to chartered and savings banks			
Average for week*	1.4	-	6.6
Purchase and Resale Agreements			
Average for week*	8.1	3.6	0.9
Maximum during week	33.4	18.1	4.3

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in million of dollars are: demand deposits 14,810.8; notice deposits 43,798.3; statutory note holdings 905.0; and the minimum average deposits with the Bank of Canada 2,624.2. The figures for May in millions of dollars will be: demand deposits 14,525.7; notice deposits 44,537.9; statutory note holdings 922.2; and the minimum average deposits with the Bank of Canada 2,602.4. The required minimum ratio for April is 6.02; for May it will be 5.97.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.





INTEREST RATES AND EXCHANGE RATES

			<u>Week Ending</u>		
<u>Money Market Rates<sup>(1)</sup> and Government Security Yields</u>			<u>Apr. 30/75</u>	<u>Apr. 23/75</u>	<u>Apr. 16/75</u>
<u>Day-to-Day Loans</u>					
High			7 1/4	7 1/4	6 1/2
Low			7	6	5 1/2
Close			7 1/4	7	6 1/2
Average of closing rates			7.15	6.70	6.05
<u>Average Treasury Bill Rate at Tender</u>			<u>May 1/75</u>	<u>Apr. 24/75</u>	<u>Apr. 17/75</u>
91 day bills			6.85	6.58	6.44
182 day bills			7.31	6.80	6.64
<u>Government Bond Yields<sup>(2)</sup></u>			<u>Apr. 30/75</u>	<u>Apr. 23/75</u>	<u>Apr. 16/75</u>
5 1/2%	Oct.	1/75	7.18	7.00	6.73
5 1/2%	Apr.	1/76	7.19	6.92	6.73
9 1/4%	Feb.	1/77 (extendible)	6.73	6.24	5.83
7%	Sept.	1/77	7.24	6.94	6.72
7 1/2%	July	1/78	7.45	7.23	6.92
6 1/2%	June	1/79	7.47	7.32	6.96
5 1/2%	Aug.	1/80	7.64	7.33	7.08
4 1/2%	Sept.	1/83	8.06	7.84	7.67
5 1/4%	May	1/90	8.99	8.76	8.60
5 3/4%	Sept.	1/92	9.22	8.92	8.85
9 1/2%	June	15/94	9.40	9.24	9.12
Long Term Average			9.04	8.81	8.64
<u>Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>			<u>Apr. 30/75</u>	<u>Apr. 23/75</u>	<u>Apr. 16/75</u>
Spot rates					
High			102.02	101.70	101.42
Low			101.48	101.34	100.54
Close			102.02	101.54	101.34
Noon Average			101.78	101.54	100.96
90-day Forward Spread <sup>(4)</sup>					
Close			.17P	.07P	.04D
Noon Average			.11P	.01P	.06D

The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

Based on Wednesday closing mid-market prices.

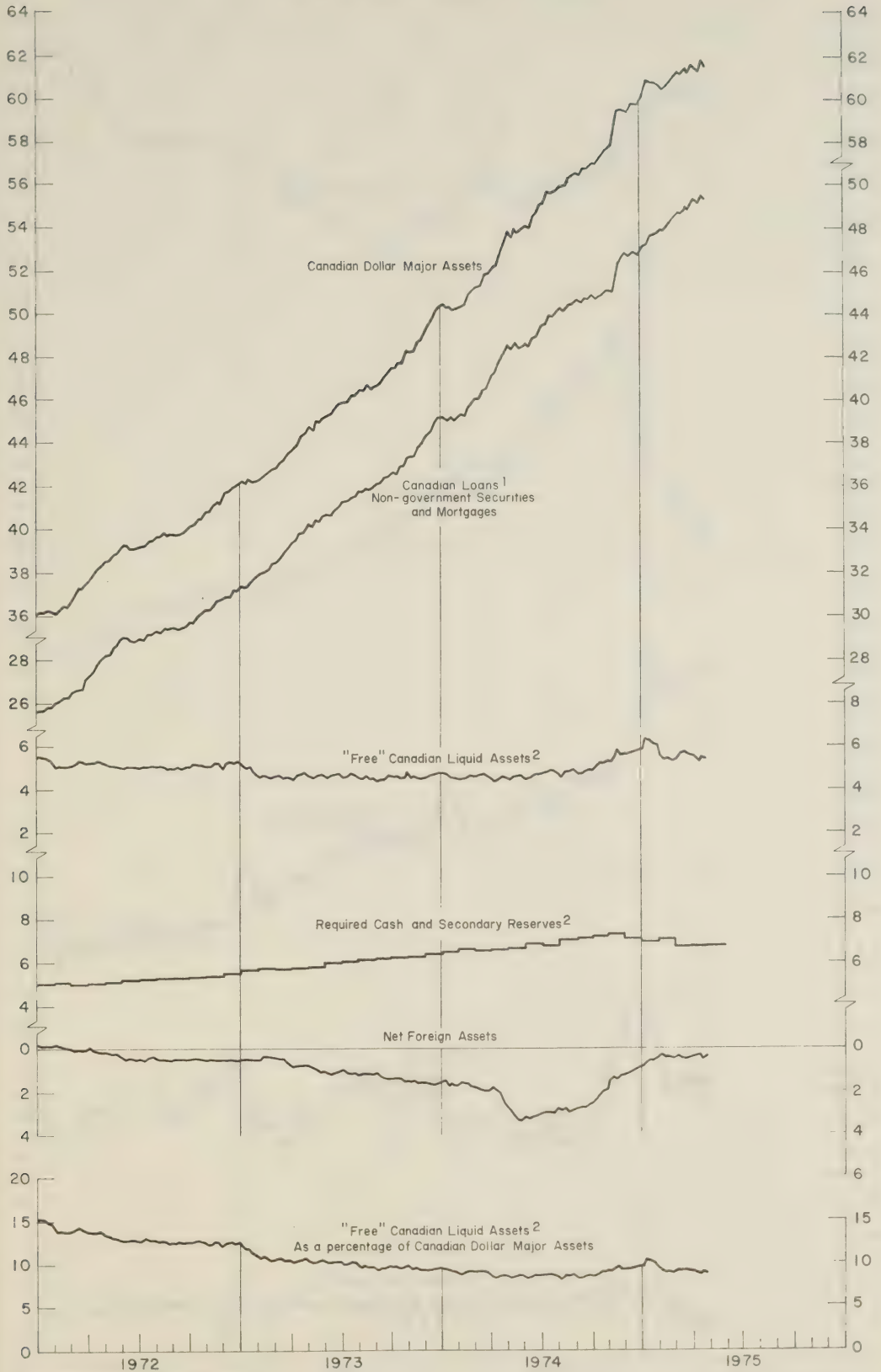
Rates prevailing on the interbank market in Canada.

Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



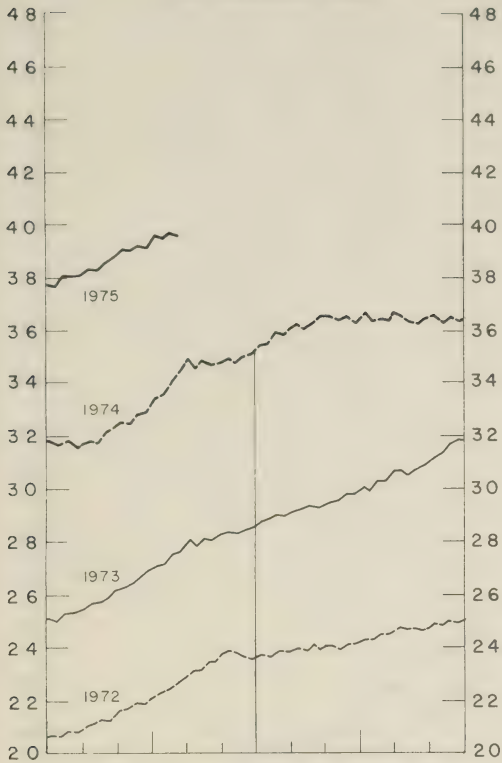
Last date plotted: Apr 30  
1/5/75



# CHARTERED BANK - LOANS

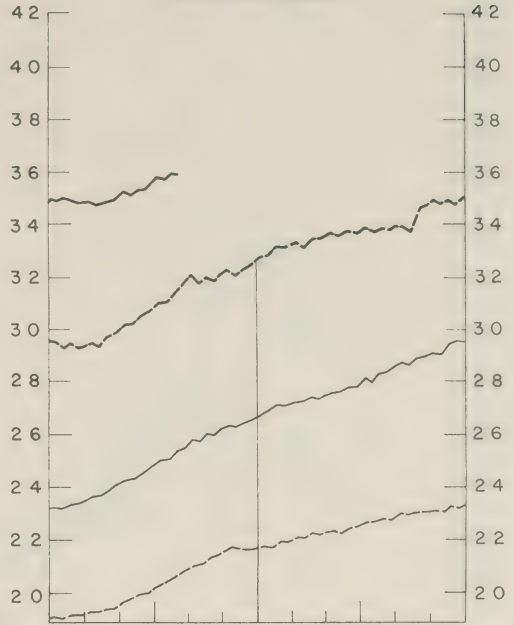
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

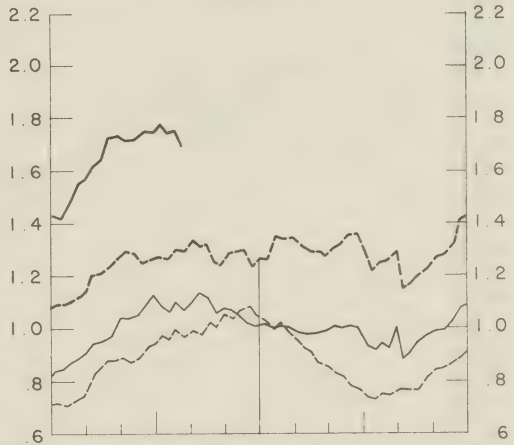


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans

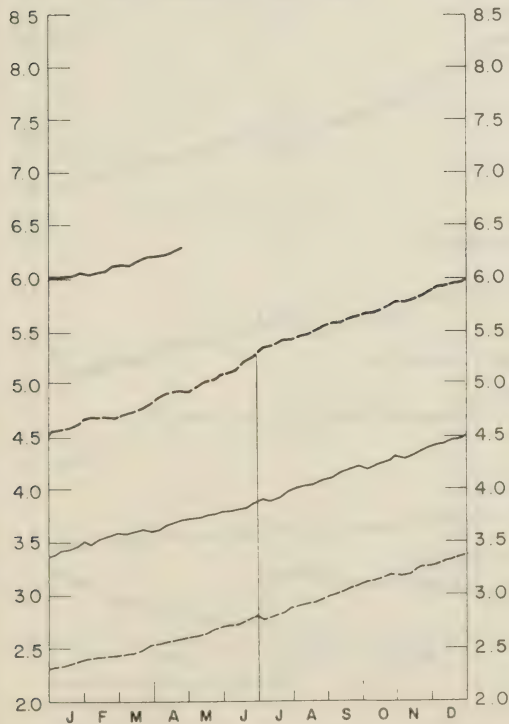
GENERAL LOANS



MUNICIPAL

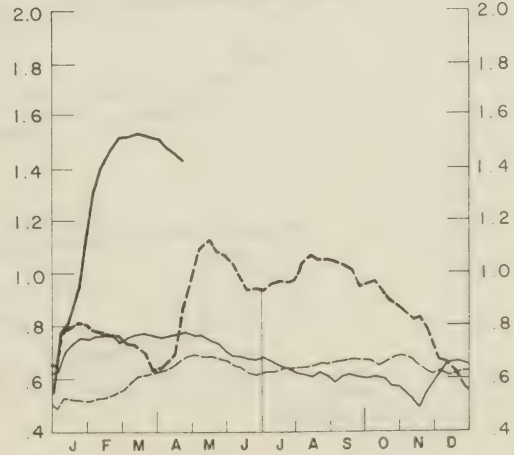


RESIDENTIAL MORTGAGES<sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages

GRAIN DEALERS

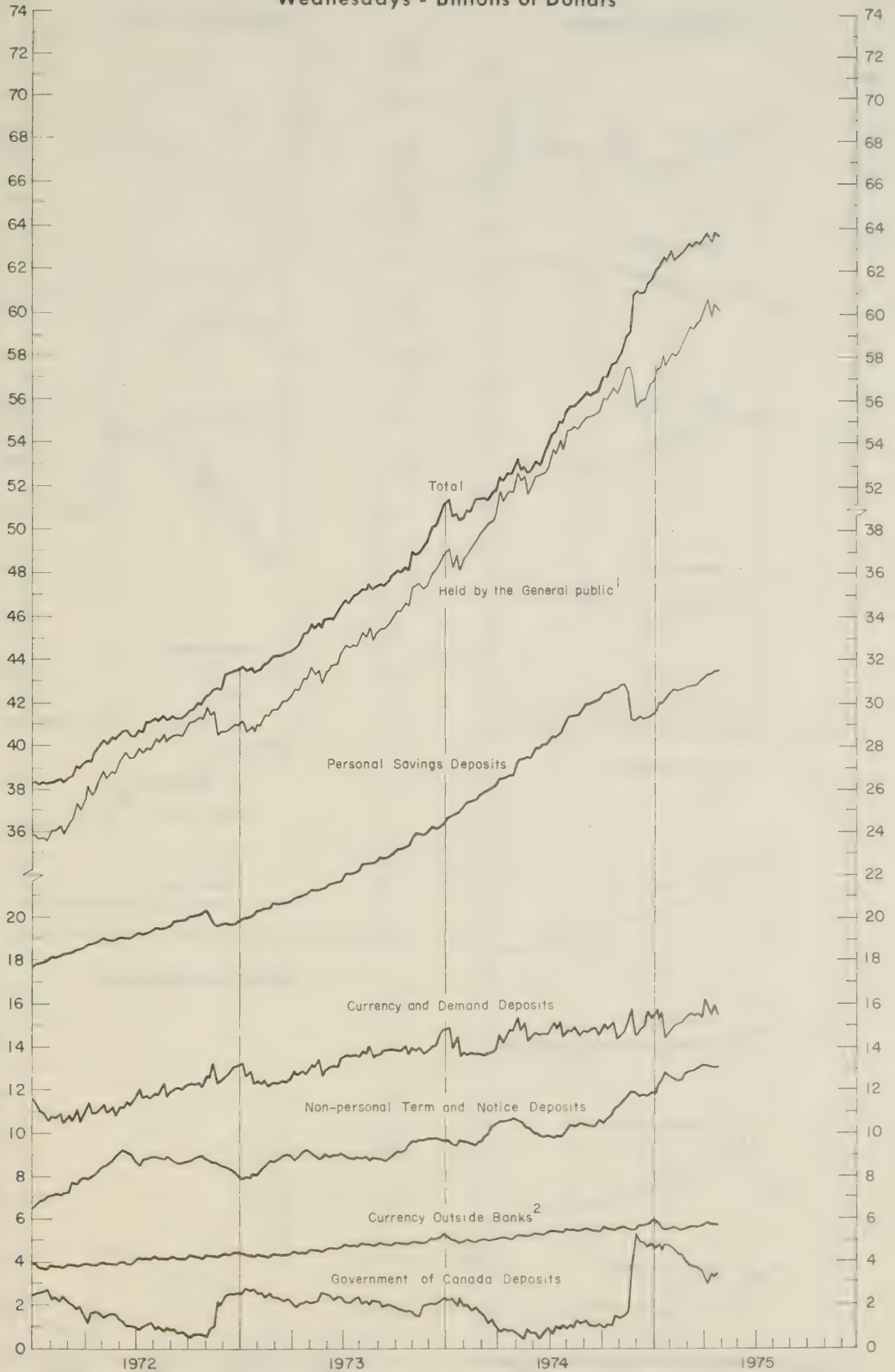


Last date plotted: Apr 23  
1/5/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



<sup>1</sup> Excl Govt of Canada Deposits.

<sup>2</sup> Notes and coins.

Last date plotted Apr 23

1/5/75



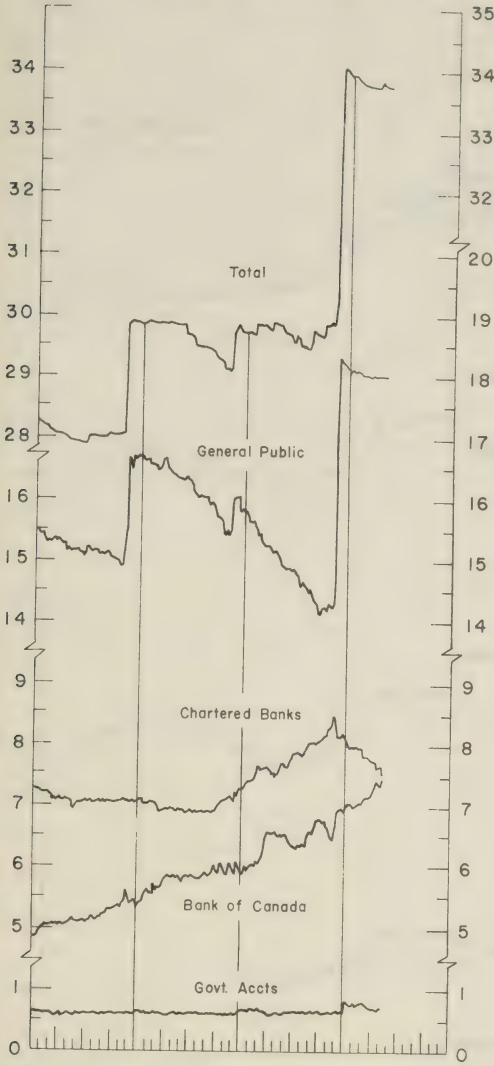


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

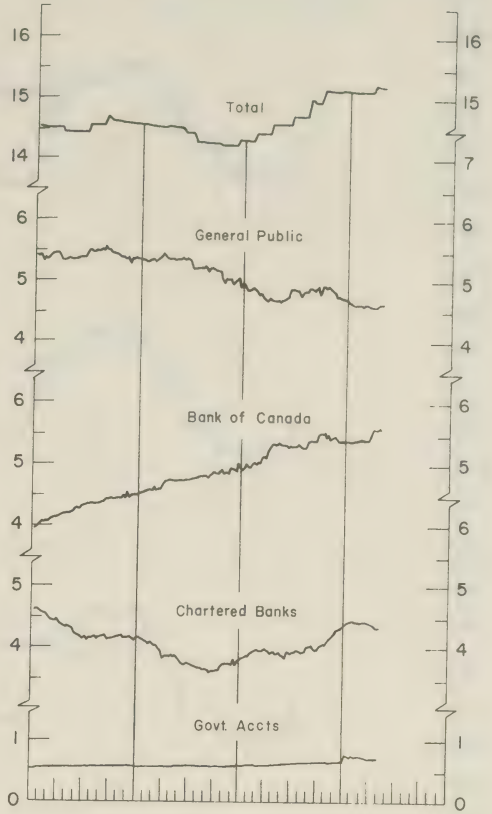
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

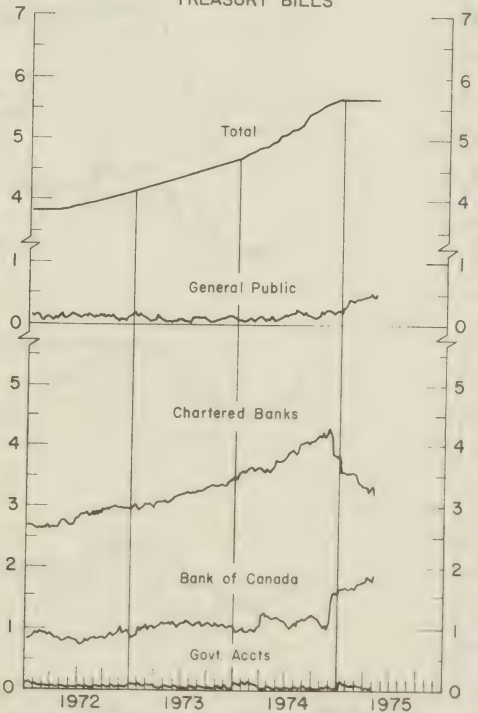
TOTAL OUTSTANDING



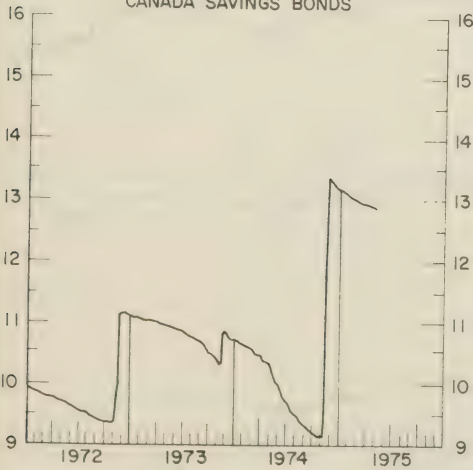
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



Last date plotted: Apr. 30

1/5/75



11  
GOVERNMENT SECURITY YIELDS  
Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.





CAI  
FN 76  
-B16

*Canada*  
Bank of Canada May 8, 1975

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	May 7/75	Apr. 30/75	May 8/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,811.4	- 31.9	642.8
Other - 3 years and under	2,633.9	- 2.9	204.4
- Over 3 years	2,917.5	- 0.9	31.8
Total	7,362.8	- 35.7	879.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 7.2)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	420.7	5.3	240.6
Investment in the Industrial Development Bank	1,035.1	-	224.4
All other assets	368.7	- 43.8	- 6.4
Total Assets	9,187.3	- 74.3	1,337.6
<u>Liabilities</u>			
Notes in circulation	6,175.5	89.8	687.9
Canadian dollar deposits:			
Government of Canada	9.6	0.1	1.9
Chartered banks	2,626.8	- 70.3	593.5
Other	100.9	- 1.5	57.4
Foreign currency liabilities	18.4	4.1	16.2
All other liabilities	256.1	- 96.4	- 19.4
Total Liabilities	9,187.3	- 74.3	1,337.6
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,650	10	670
Canada Savings Bonds	12,866	- 13#	2,619
All other direct and guaranteed securities	15,239	1	636
Total	33,755	- 2	3,925
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,837	- 32	653
- Other securities	5,589	- 4	235
Chartered banks			
- Treasury bills	3,311	112	-336
- Other securities	4,297	- 41#	372
Govt. accounts			
- Treasury bills	79	34	13
- Other securities	678	2	76
General public			
- Canada Savings Bonds	12,866	- 13#	2,619
(residual)	423	-104	340
- Other securities	4,675	43#	- 45
Total	33,755	- 2	3,925
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>	3,394	287#	2,875

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	May 7/75	Apr. 30/75	Apr. 23/75	May 1/74
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,627	2,697	42	617
Bank of Canada notes	924*	870	-100#	114
Day-to-day loans	180	158	- 16	-142
Treasury bills	3,311	3,199	-135	-428
Other Government securities				
- 3 years and under	4,323	2,206	5	539
- over 3 years		2,158	- 3	- 97
Special call loans <sup>(1)</sup>	456*	528	23	241
Other call and short loans <sup>(1)</sup>	168*	194	32	- 95
Sub-total	11,990*	12,011	-151#	748
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		45	25	22
Loans to municipalities		1,721	30	384
Loans to grain dealers		1,447	22	443
Canada Savings Bond loans		277	- 11	100
Loans to instalment finance companies		654	104	118
General loans		36,391	423#	4,347
Mortgages insured under the N.H.A.		3,421	4	516
Other residential mortgages		2,887	4	865
Provincial securities		708	- 28	253
Municipal securities		485	1	- 21
Corporate securities		1,909	- 30	343
Sub-total		49,943	546#	7,371
Total Canadian Dollar Major Assets		61,954	395#	8,119
Net Foreign Currency Assets		-428	- 78#	2,349
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	445	438	- 38	214
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	232	251	-	209
Total	677	689	- 38	423

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since	
	May 7/75	Apr. 30/75	Apr. 23/75 May 1/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	31,995	399#	4,758
chequable	( 6,565)	( 219)#	( -356)
non-chequable	(14,902)	( 325)#	( 4,718)
fixed term deposits	(10,528)	(-145)#	( 397)
Non-personal term and notice deposits	12,921	-209#	2,914
chequable	( 423)	( 16)#	( 2)
non-chequable	( 1,041)	(- 29)#	( 505)
bearer term notes	( 1,489)	(- 42)#	( -302)
other fixed term	( 9,968)	(-154)#	( 2,710)
Demand deposits (less float)	10,065	386#	- 96
Total held by general public	54,981	576#	7,576
Government of Canada deposits	3,385	3,098	-318# 2,471
Total deposits (less float)	58,079	258#	10,048
Estimated float	1,649	388#	-582
Total Canadian Dollar Deposits	59,728	646#	9,465

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	658	-	46
- notes	5,216	123#	573
Demand deposits (less float)	10,065	386#	- 96
Total currency and demand deposits	15,939	510#	523
Personal savings and non-personal term and notice deposits	44,916	190#	7,672
Total Can. \$ deposits and currency held by general public	60,855	699#	8,195
Government of Canada deposits	3,098	-318#	2,471
Total Currency and Chartered Bank Can. \$ Deposits	63,953	381#	10,667

<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	4,160	- 26	-390
- swapped <sup>(2)</sup>	(1,037) ( 1,062)	(- 67)	( -861)
- other	( 3,098)	( 41)	( 472)
- loans	2,106	- 31	942
2. Bankers' Acceptances Outstanding	-1,467	14	1,036
3. Debentures Issued and Outstanding	915	-	259

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	May 7/75	May 1-7/75	Apr.16-30/75
Cash Reserves - Statutory Basis	3,550	3,558	3,568
Required Minimum	3,524	3,524	3,529
Excess	26	34	39
Excess as a ratio of statutory deposits	.04%	.06%	.07%
Cumulative excess at end of period		172	425

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	May 7/75	May 1-7/75	Month of April/75
Secondary Reserves - Statutory Basis	3,518	3,496	3,514
Required Minimum	3,249	3,249	3,224
Excess	269	247	290
Excess as a ratio of statutory deposits	.46%	.42%	.50%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	May 7/75	Apr. 30/75	Apr. 23/75
Excess Secondary Reserves	269	207	315
Other Canadian Liquid Assets	4,948	5,051	5,094
Total	5,217	5,258	5,409
Total as a ratio of Canadian dollar major assets	n.a.	8.5%	8.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	May 7/75	Apr. 30/75	Apr. 23/75
Net float	+0.6	+10.4	+19.8
Securities held under resale agreements	-	- 7.3	-18.3
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	- 0.2	-

4. Central Bank Credit Outstanding

	Week Ending		
	May 7/75	Apr. 30/75	Apr. 23/75
Advances to chartered and savings banks			
Average for week*	0.2	1.4	-
Purchase and Resale Agreements			
Average for week*	-	8.1	3.6
Maximum during week	-	33.4	18.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 14,514.6\*\*; notice deposits 44,551.7\*\*; statutory note holdings 923.2\*\*; and the minimum average deposit with the Bank of Canada 2,600.6\*\*. The required minimum ratio for May is 5.97.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

Money Market Rates <sup>(1)</sup> and Government Security Yields			Week Ending		
			May 7/75	Apr. 30/75	Apr. 23/75
<u>Day-to-Day Loans</u>					
High			7 1/4	7 1/4	7 1/4
Low			6 1/2	7	6
Close			6 1/2	7 1/4	7
Average of closing rates			7	7.15	6.70
<u>Average Treasury Bill Rate at Tender</u>			<u>May 8/75</u>	<u>May 1/75</u>	<u>Apr. 24/75</u>
91 day bills			6.93	6.85	6.58
182 day bills			7.23	7.31	6.80
<u>Government Bond Yields<sup>(2)</sup></u>			<u>May 7/75</u>	<u>Apr. 30/75</u>	<u>Apr. 23/75</u>
5 1/2%	Oct.	1/75	7.37	7.18	7.00
5 1/2%	Apr.	1/76	7.49	7.19	6.92
9 1/4%	Feb.	1/77 (extendible)	6.46	6.73	6.24
7%	Sept.	1/77	7.38	7.24	6.94
7 1/2%	July	1/78	7.45	7.45	7.23
6 1/2%	June	1/79	7.48	7.47	7.32
5 1/2%	Aug.	1/80	7.59	7.64	7.33
4 1/2%	Sept.	1/83	7.85	8.06	7.84
5 1/4%	May	1/90	9.00	8.99	8.76
5 3/4%	Sept.	1/92	9.15	9.22	8.92
9 1/2%	June	15/94	9.34	9.40	9.24
Long Term Average			8.99	9.04	8.81
<u>Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>			<u>May 7/75</u>	<u>Apr. 30/75</u>	<u>Apr. 23/75</u>
Spot rates					
High			102.92	102.02	101.70
Low			102.02	101.48	101.34
Close			102.46	102.02	101.54
Noon Average			102.45	101.78	101.54
90-day Forward Spread <sup>(4)</sup>					
Close			.20P	.17P	.07P
Noon Average			.25P	.11P	.01P

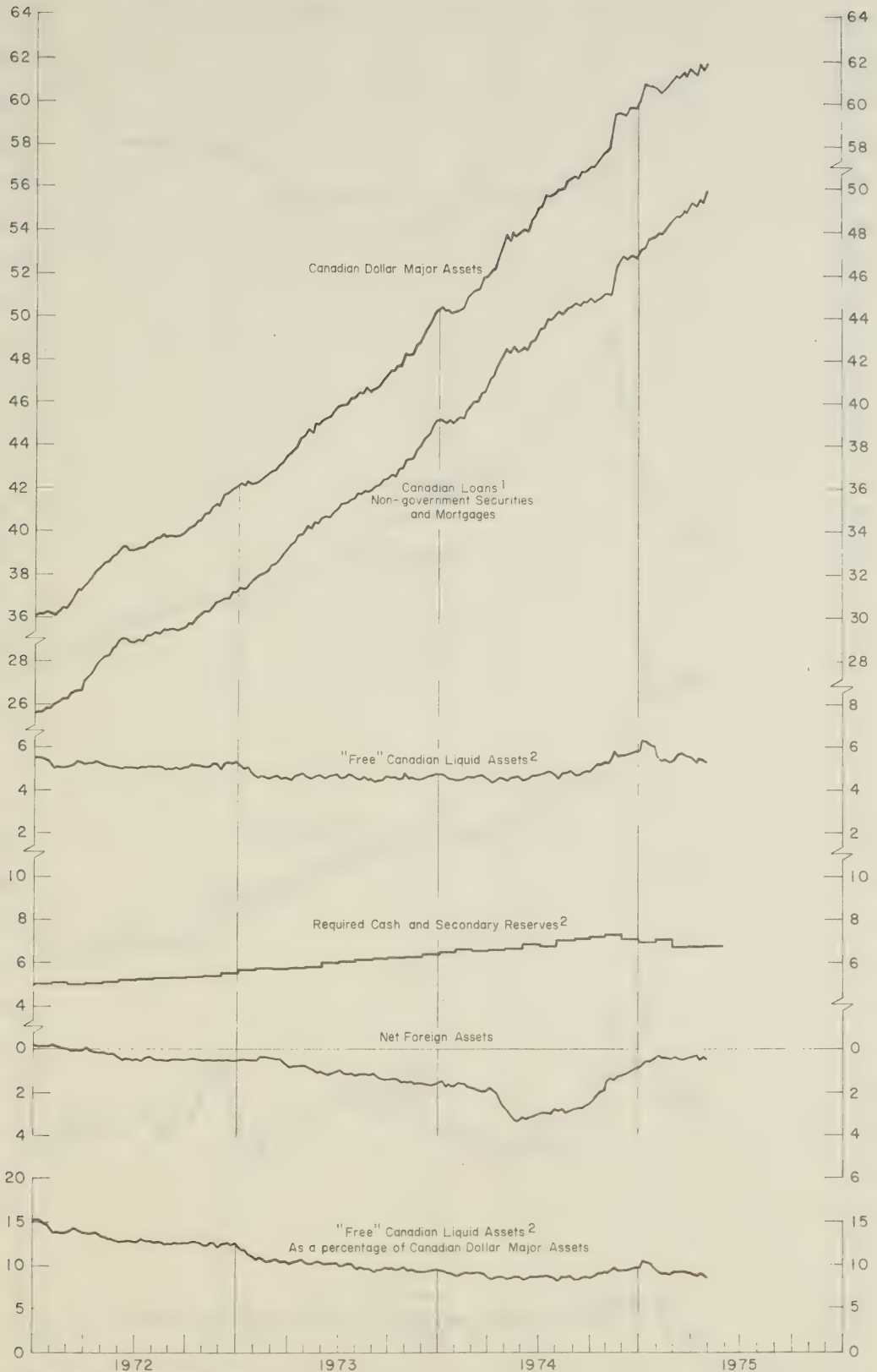
- The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).
- ) Based on Wednesday closing mid-market prices.
- ) Rates prevailing on the interbank market in Canada.
- ) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

2 See footnotes on page 4.

Last date plotted: Apr 30

8 / 5 / 75



# CHARTERED BANKS - LIQUID ASSETS

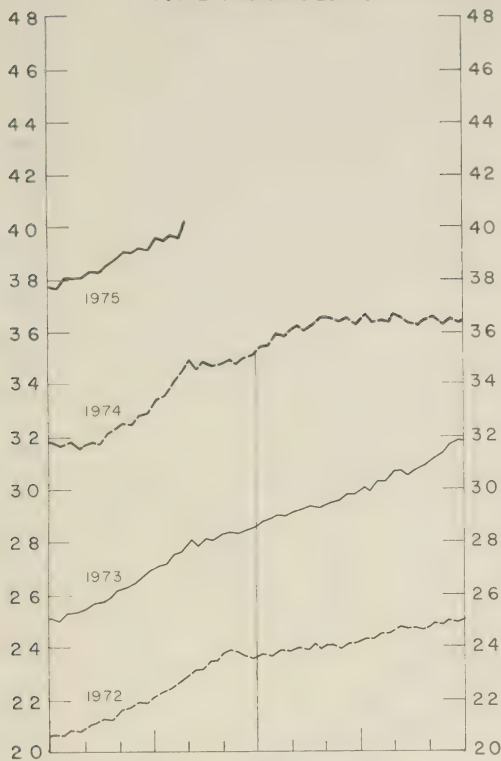
## Wednesdays - Billions of Dollars





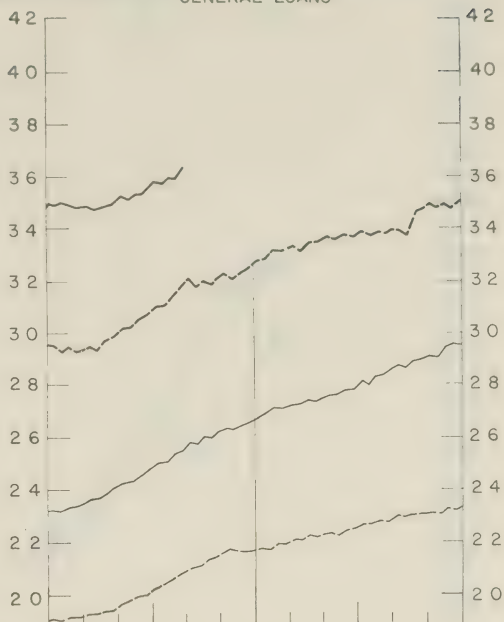
8  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

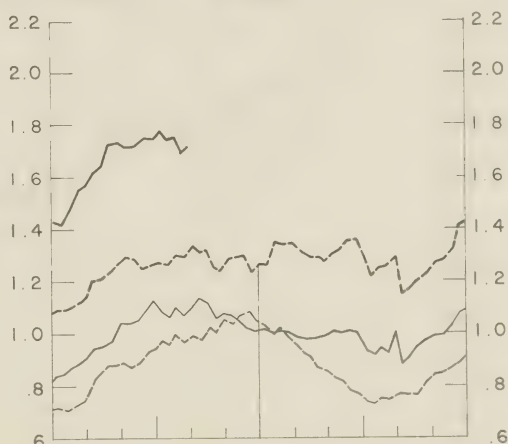


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans

GENERAL LOANS



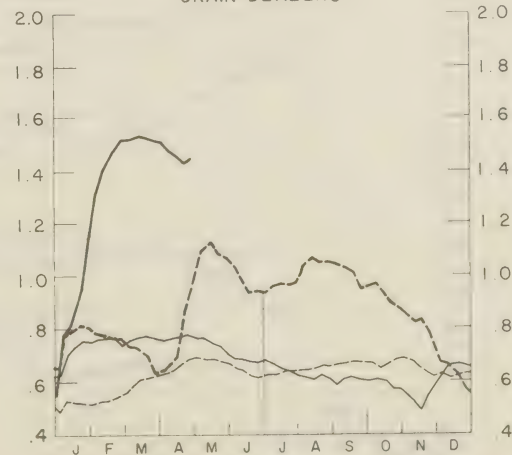
MUNICIPAL



RESIDENTIAL MORTGAGES<sup>2</sup>



GRAIN DEALERS



2. Mortgages insured under the National Housing Act and other residential mortgages.

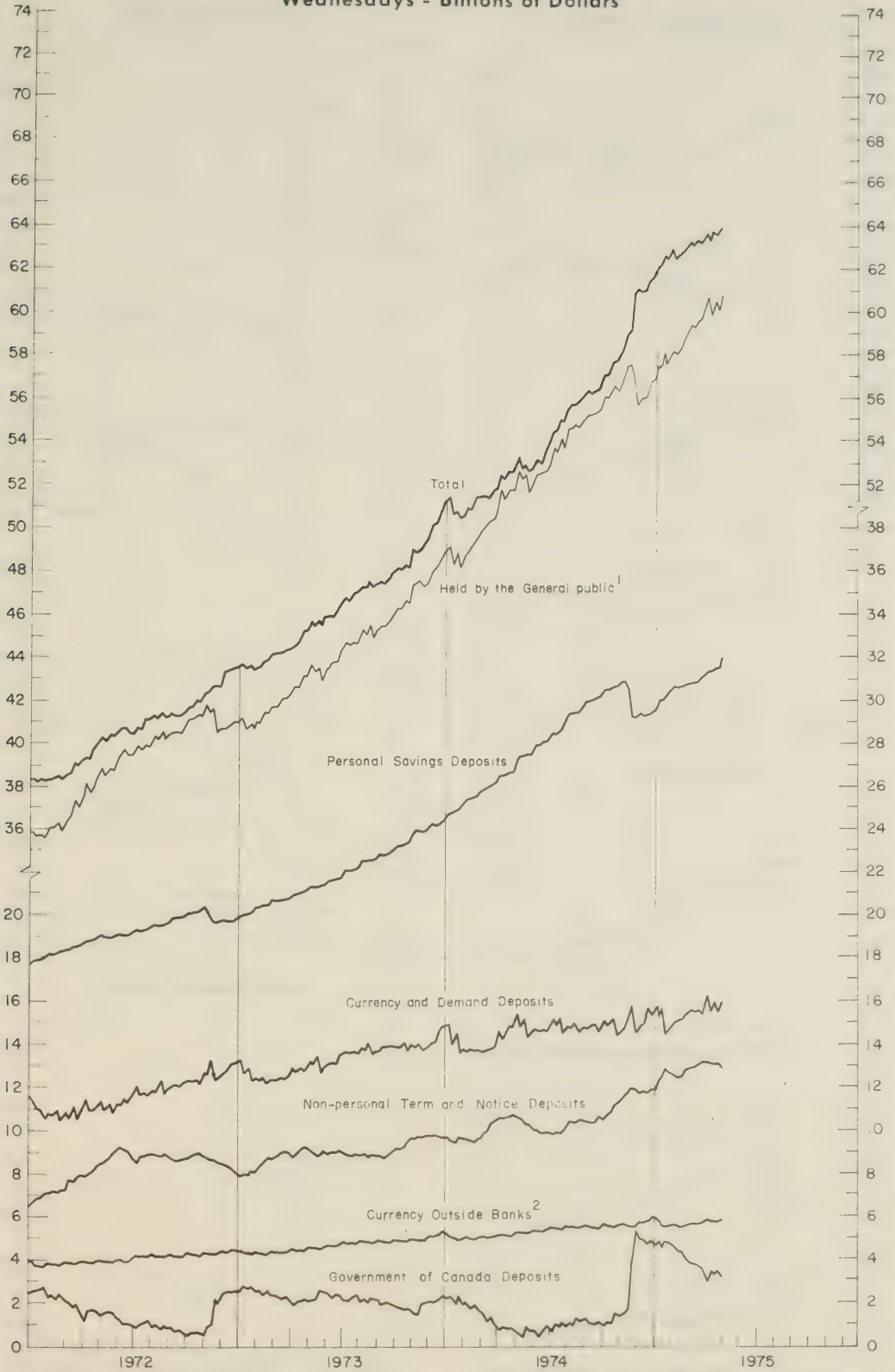
Last date plotted: Apr 30  
 8/5/75





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.  
2. Notes and coins.

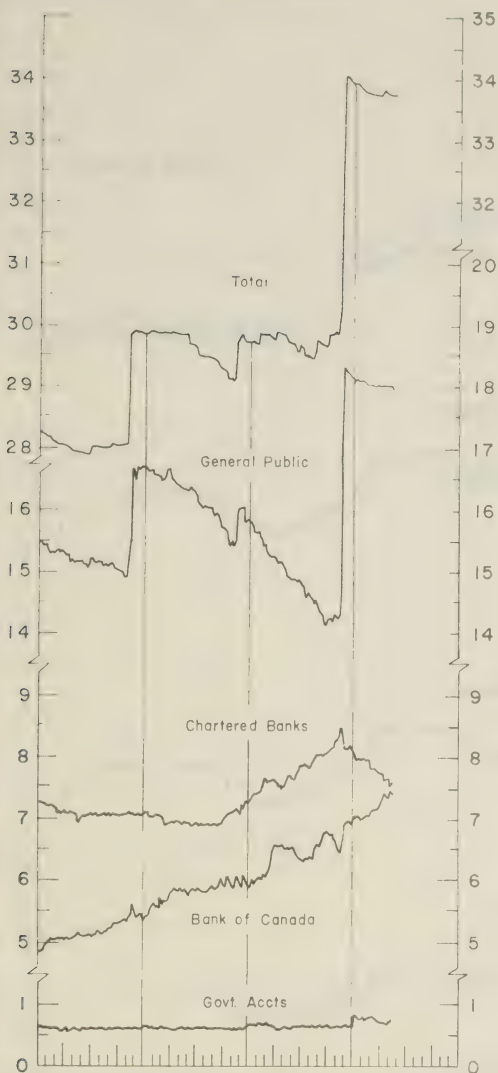


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

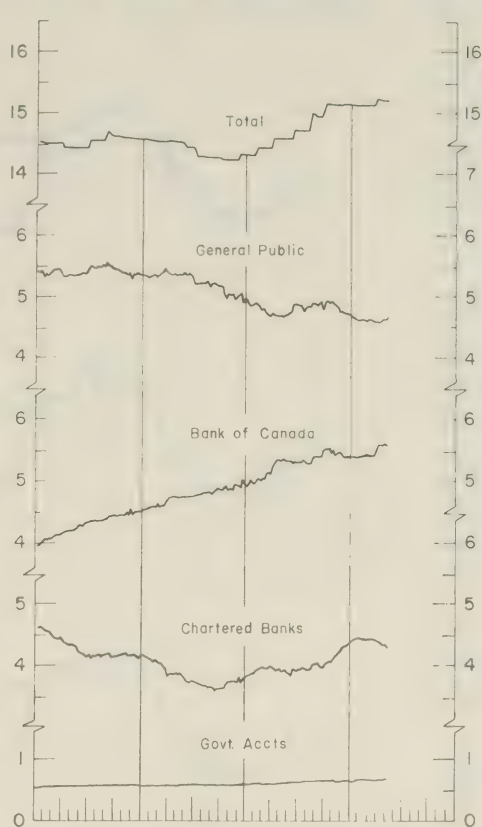
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

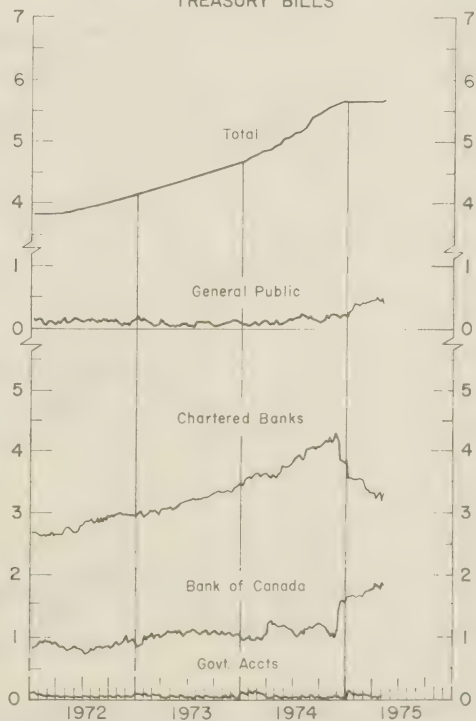
TOTAL OUTSTANDING



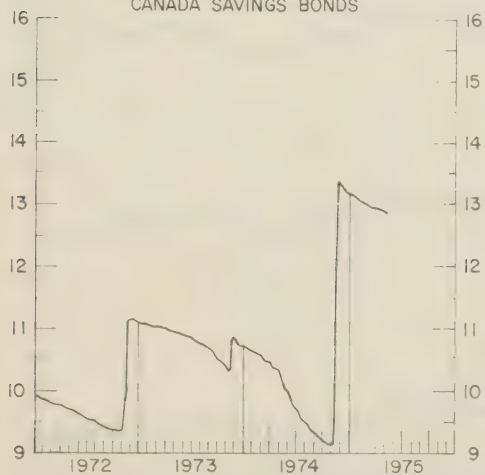
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS

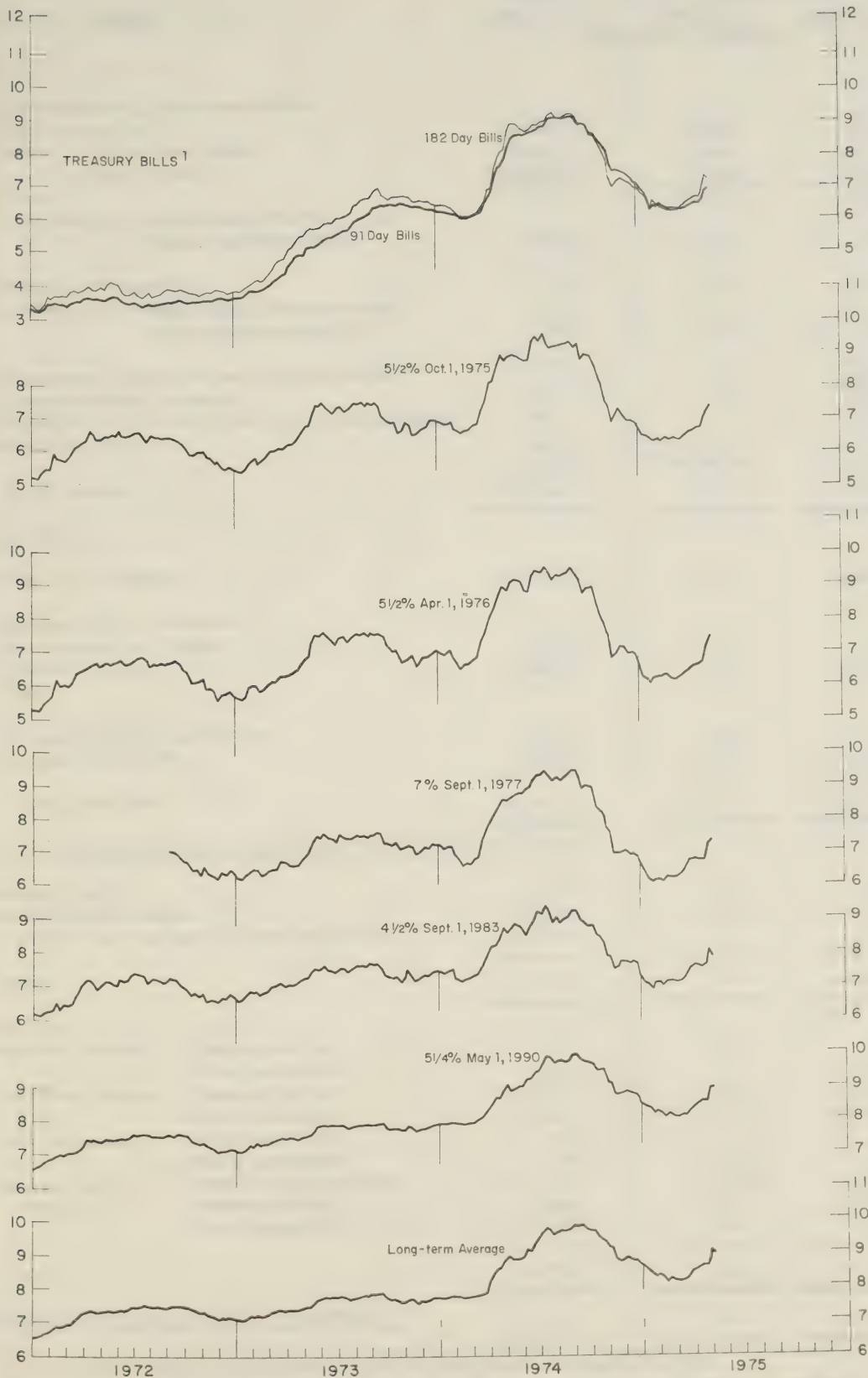


Last date plotted May 7  
8/5/75





11  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted May 7  
 8 / 5 / 75



CAI  
FN 76  
-B16

Canada

Bank of Canada May 15, 1975

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	May 14/75	May 7/75	May 15/74
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,841.3	29.9	672.9
Other - 3 years and under	2,642.3	8.4	197.7
- Over 3 years	2,910.1	- 7.4	34.8
Total	7,393.7	31.0	905.4
(of which: - held under "Purchase and Resale Agreements")	( 15.2)	( 15.2)	( 3.0)
Bankers' acceptances	2.8	2.8	2.8
(of which: - held under "Purchase and Resale Agreements")	( 2.8)	( 2.8)	( 2.8)
Advances to chartered and savings banks	-	-	- 50.0
Foreign currency assets	429.7	9.1	264.0
Investment in the Industrial Development Bank	1,035.1	-	218.6
All other assets	369.0	0.3	42.3
<b>Total Assets</b>	<b>9,230.3</b>	<b>43.1</b>	<b>1,383.0</b>
<u>Liabilities</u>			
Notes in circulation	6,210.0	34.5	684.5
Canadian dollar deposits:			
Government of Canada	12.1	2.5	1.9
Chartered banks	2,634.2	7.4	620.3
Other	97.1	- 3.7	61.3
Foreign currency liabilities	24.3	5.9	19.3
All other liabilities	252.6	- 3.5	- 4.4
<b>Total Liabilities</b>	<b>9,230.3</b>	<b>43.1</b>	<b>1,383.0</b>
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,685	35	640
Canada Savings Bonds	12,848	- 18#	2,716
All other direct and guaranteed securities	15,238	-	637
<b>Total</b>	<b>33,772</b>	<b>16#</b>	<b>3,993</b>
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,871	33	686
Other securities	5,590	1	231
Chartered banks - Treasury bills	3,267	- 44#	-466
Other securities	4,300	16#	363
Govt. accounts - Treasury bills	67	- 12	27
Other securities	679	2#	75
General public - Canada Savings Bonds	12,848	- 18#	2,716
(residual) Treasury bills	480	58	393
Other securities	4,669	- 19#	- 32
<b>Total</b>	<b>33,772</b>	<b>16#</b>	<b>3,993</b>
<u>GOVERNMENT OF CANADA BALANCES(2)</u>			
	3,653	259	3,214

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	May 14/75	May 7/75	Apr. 30/75	May 8/74
	(Millions of Dollars)			
Canadian Dollar Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	2,634	2,627	- 70	594
Bank of Canada notes	995*	921	68#	78
Day-to-day loans	206	180	22	-124
Treasury bills	3,267	3,312	112	-336
Other Government securities				
- 3 years and under	4,332	2,154	- 52	493
- over 3 years		2,163	5	- 91
Special call loans <sup>(1)</sup>	526*	456	- 72	269
Other call and short loans <sup>(1)</sup>	191*	179	- 16	- 79
Sub-total	12,153*	11,991	- 2#	804
Less Liquid Canadian Assets				
Loans to provinces		44	- 1	- 76
Loans to municipalities		1,705	- 17	394
Loans to grain dealers		1,405	- 43	310
Canada Savings Bond loans		241	- 9#	72
Loans to instalment finance companies		554	- 59#	176
General loans		36,407	- 62#	4,725
Mortgages insured under the N.H.A.		3,465	44	546
Other residential mortgages		2,900	13	843
Provincial securities		697	- 12	242
Municipal securities		482	- 5#	- 19
Corporate securities		1,910	1	255
Sub-total		49,808	-149#	7,468
Total Canadian Dollar Major Assets		61,799	-152#	8,272
Net Foreign Currency Assets				
		-415	6#	2,485
Holdings of Selected Short-term Canadian Dollar Assets				
Short-term paper (included in less liquid Canadian assets)	370	446	8	172
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	217	232	- 20#	201
Total	586	678	- 12#	373

- 1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.
- 2) Consist of bankers' acceptances and bearer term notes of other banks.
- # Figures for the previous week have been revised.
- \* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	May 14/75	May 7/75	Apr. 30/75    May 8/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	31,979	- 89#	4,541
chequable	( 6,568)	(- 1)#	( -291)
non-chequable	(14,997)	( 15)#	( 4,812)
fixed term deposits	(10,415)	(-102)#	(    19)
Non-personal term and notice deposits	12,678	-238#	2,668
chequable	( 418)	(- 8)#	(    5)
non-chequable	( 1,035)	(- 4)#	( 507)
bearer term notes	( 1,511)	( 22)	( -258)
other fixed term	( 9,715)	(-247)#	( 2,415)
Demand deposits (less float)	9,900	-100#	330
Total held by general public	54,558	-427#	7,539
Government of Canada deposits	3,641	287	2,873
Total deposits (less float)	57,943	-140#	10,412
Estimated float	1,733	- 90#	-420
Total Canadian Dollar Deposits	59,676	-230#	9,992
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	660	-#	48
- notes	5,255	22#	610
Demand deposits (less float)	9,900	-100#	330
Total currency and demand deposits	15,815	- 78#	988
Personal savings and non-personal term and notice deposits	44,658	-327#	7,209
Total Can. \$ deposits and currency held by general public	60,472	-405#	8,196
Government of Canada deposits	3,385	287	2,873
Total Currency and Chartered Bank Can. \$ Deposits	63,857	-118#	11,070
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	4,193	34	-668
- swapped <sup>(2)</sup>	(1,075)	(- 21)	(-1,042)
- other	( 3,152)	( 54)	( 374)
- loans	2,198	91	985
2. Bankers' Acceptances Outstanding	1,445	- 22	1,021
3. Debentures Issued and Outstanding	915	-	259

- (1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.
- (2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.



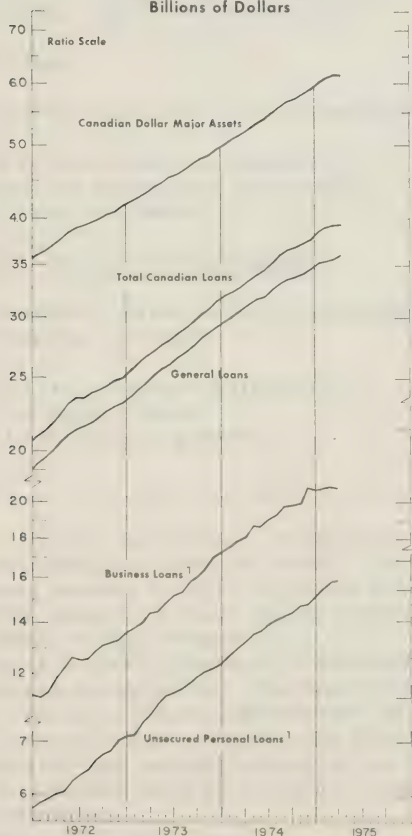
# CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency								Unsecured Personal <sup>(1)</sup>	
	unadjusted	seasonally adjusted	Total		General		Business		Unsecured Personal <sup>(1)</sup>		unadjusted	seasonally adjusted
			unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted		
1974				B1617		B1605		B1606		B1607		B1608
Apr.	52,647	52,538	33,886	33,647	31,352	31,359	19,181	18,904	9,594	9,668		
May	53,771	53,512	34,772	34,209	31,930	31,625	18,975	18,802	9,812	9,767		
June	54,272	54,122	34,964	34,638	32,271	31,969	19,219	19,138	10,034	9,858		
July	55,407	55,223	35,790	35,422	33,026	32,688	19,563	19,408	10,189	10,051		
Aug.	56,175	56,178	36,235	36,045	33,374	33,145	19,924	19,818	10,259	10,182		
Sept.	56,637	57,013	36,468	36,941	33,662	33,574	19,869	19,903	10,410	10,293		
Oct.	57,245	57,584	36,517	36,742	33,846	33,813	19,994	19,999	10,607	10,504		
Nov.	58,712	58,595	36,893	37,153	34,229	34,263	20,820	20,975	10,559	10,553		
Dec.	59,577	59,222	37,418	37,568	34,762	34,797	20,568	20,828	10,817	10,812		
1975												
Jan.	60,651	60,590	37,945	38,484	34,931	35,391	20,468R	20,907R	10,924R	11,113R		
Feb.	60,656R	61,084R	38,513	39,020	34,843	35,446	20,828R	20,933R	11,036R	11,319R		
Mar.	61,253	61,561	39,140R	39,337R	35,270R	35,626R	20,960	20,856	11,116	11,343		
Apr.	61,668	61,545	39,808	39,492	36,051	36,051	*	*				

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1974		B1600		B1610		B1609		B1605		B1602
Apr.	26,601	26,583	10,423	10,171	14,666	14,853	51,689	51,608	52,523	52,580
May	27,444	27,364	9,922	9,730	14,854	15,044	52,219	52,064	52,866	52,914
June	28,030	28,005	9,906	9,607	14,691	14,795	52,627	52,263	53,385	53,348
July	28,794	28,658	10,181	10,065	14,947	14,776	53,922	53,486	54,773	54,773
Aug.	29,530	29,309	10,445	10,347	14,775	14,659	54,750	54,298	55,860	55,846
Sept.	30,085	29,714	10,442	10,615	14,801	14,629	55,328	55,108	56,411	56,809
Oct.	30,678	30,254	10,915	10,861	14,793	14,665	56,386	55,773	57,563	57,852
Nov.	30,039	30,099	11,826	11,801	15,128	14,781	56,993	56,709	60,074	59,775
Dec.	29,445	30,015	11,770	12,183	15,306	14,797	56,521	57,034	61,355	60,587
1975										
Jan.	30,161	30,527	12,436	13,188	15,191R	15,185R	57,789	58,669	62,544	62,357
Feb.	30,690R	30,906R	12,564	12,704	15,099R	15,646R	58,353	59,362	62,710	62,962
Mar.	30,941	31,096	13,039	12,859	15,464	16,021	59,443	59,983	63,195	63,513
Apr.	31,569	31,537	13,067	12,736	15,792	15,993	60,428	60,307	63,652	63,716

CHARTERED BANK ASSETS  
Seasonally Adjusted  
Average of Wednesdays  
Billions of Dollars



CURRENCY OUTSIDE BANKS  
AND CHARTERED BANK DEPOSITS  
Seasonally Adjusted  
Average of Wednesdays  
Billions of Dollars



(1) As of month-end.  
\* Not available  
R Revised





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	May 14/75	May 1-14/75	Apr. 16-30/75
Cash Reserves - Statutory Basis	3,558	3,550	3,568
Required Minimum	3,524	3,524	3,529
Excess	34	26	39
Excess as a ratio of statutory deposits	.06%	.04%	.07%
Cumulative excess at end of period		260	425

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	May 14/75	May 1-14/75	Month of April/75
Secondary Reserves - Statutory Basis	3,508	3,498	3,514
Required Minimum	3,249	3,249	3,224
Excess	259	249	290
Excess as a ratio of statutory deposits	.44%	.42%	.50%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	May 14/75	May 7/75	Apr. 30/75
Excess Secondary Reserves	259	270	207
Other Canadian Liquid Assets	5,121	4,949	5,034
Total	5,380	5,219	5,241
Total as a ratio of Canadian dollar major assets	n.a.	8.4%	8.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	May 14/75	May 7/75	Apr. 30/75
Net float	+10.8	+ 0.6	+10.4
Securities held under resale agreements	-18.0	-	- 7.3
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	- 0.2

4. Central Bank Credit Outstanding

	Week Ending		
	May 14/75	May 7/75	Apr. 30/75
Advances to chartered and savings banks			
Average for week*	-	0.2	1.4
Purchase and Resale Agreements			
Average for week*	7.2	-	8.1
Maximum during week	18.3	-	33.4

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 14,515.6\*\*; notice deposits 44,551.6\*\*; statutory note holdings 924.0\*\*; and the minimum average deposit with the Bank of Canada 2,599.9\*\*. The required minimum ratio for May is 5.97.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government Security Yields

### Day-to-Day Loans

High  
Low  
Close  
Average of closing rates

Week Ending		
May 14/75	May 7/75	Apr. 30/75
7 1/4	7 1/4	7 1/4
6 1/4	6 1/2	7
7	6 1/2	7 1/4
7.05	7	7.15

### Average Treasury Bill Rate at Tender

91 day bills  
182 day bills

May 15/75	May 8/75	May 1/75
6.97	6.93	6.85
7.21	7.23	7.31

### Government Bond Yields<sup>(2)</sup>

5 1/2% Oct. 1/75  
5 1/2% Apr. 1/76  
9 1/4% Feb. 1/77 (extendible)  
7% Sept. 1/77  
7 1/2% July 1/78  
6 1/2% June 1/79  
5 1/2% Aug. 1/80  
4 1/2% Sept. 1/83  
5 1/4% May 1/90  
5 3/4% Sept. 1/92  
9 1/2% June 15/94

May 14/75	May 7/75	Apr. 30/75
7.25	7.37	7.18
7.38	7.49	7.19
5.41	6.46	6.73
7.25	7.38	7.24
7.34	7.45	7.45
7.30	7.48	7.47
7.53	7.59	7.64
7.57	7.85	8.06
8.73	9.00	8.99
9.00	9.15	9.22
9.07	9.34	9.40

Long Term Average

8.80      8.99      9.04

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

### Spot rates

High  
Low  
Close  
Noon Average

May 14/75	May 7/75	Apr. 30/75
103.52	102.92	102.02
102.42	102.02	101.48
103.46	102.46	102.02
103.12	102.45	101.78

### 90-day Forward Spread<sup>(4)</sup>

Close  
Noon Average

.28P      .20P      .17P  
.22P      .25P      .11P

The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

Based on Wednesday closing mid-market prices.

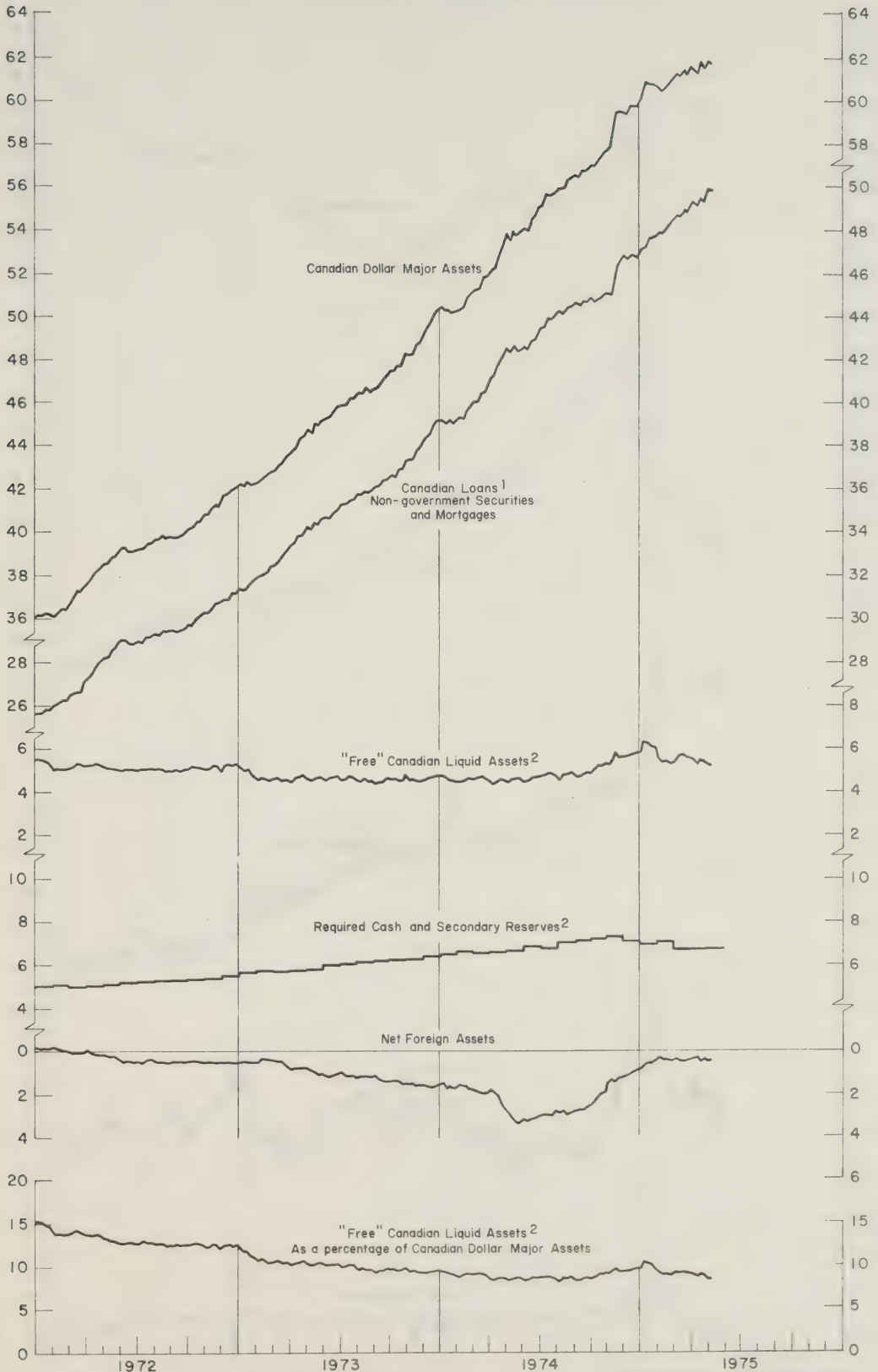
Rates prevailing on the interbank market in Canada.

Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 4.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



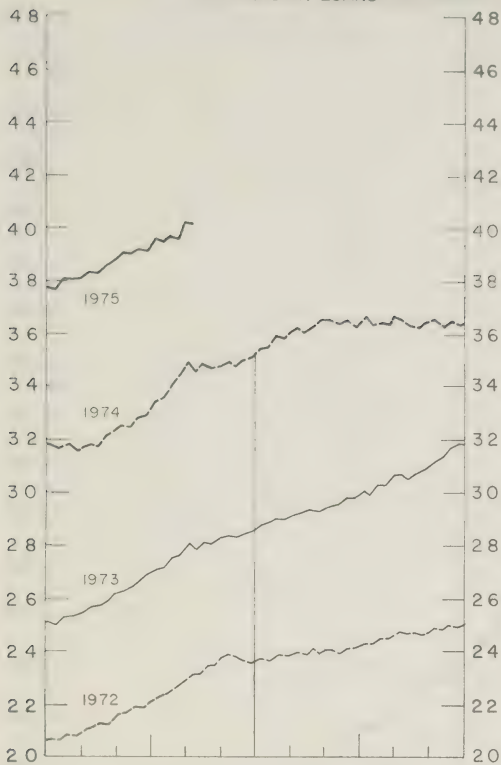
Last date plotted: May 14

15/5/75



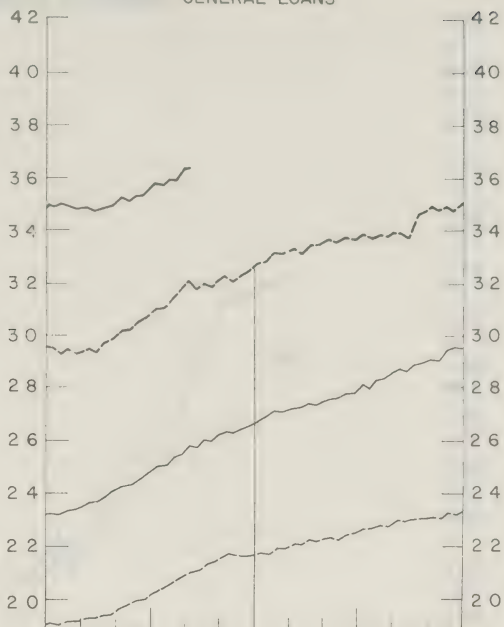
8  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

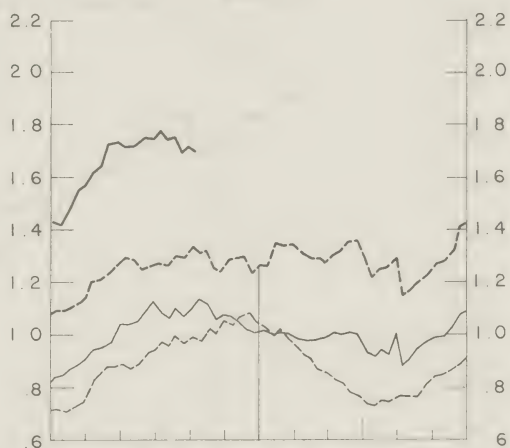


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans

GENERAL LOANS



MUNICIPAL

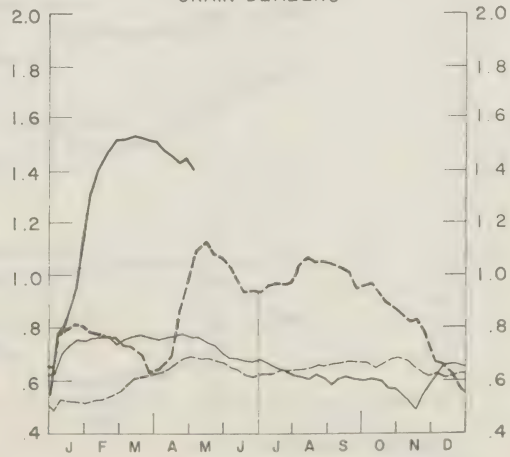


RESIDENTIAL MORTGAGES<sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages

GRAIN DEALERS



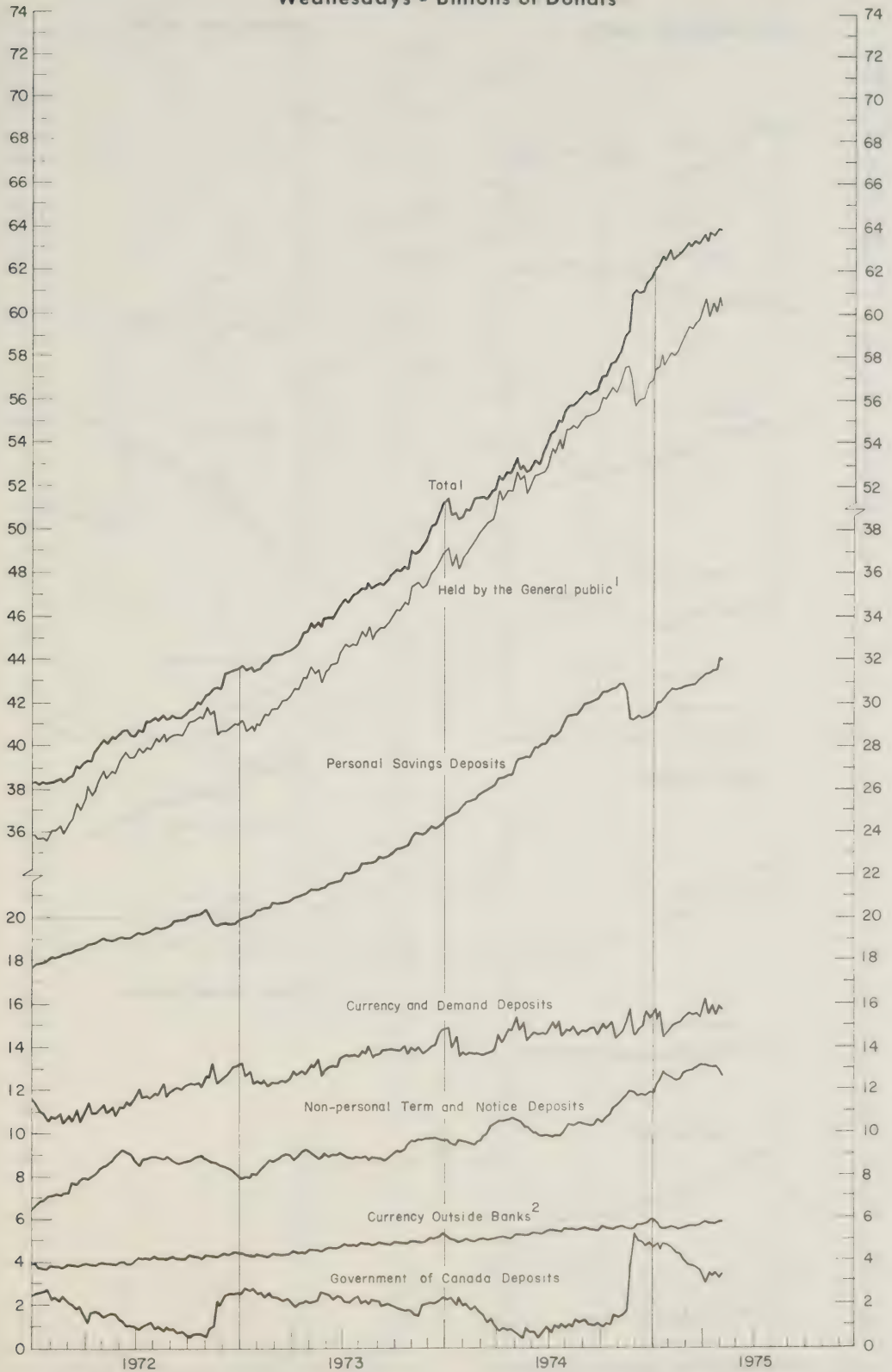
Last date plotted May 7  
 15/5/75





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



<sup>1</sup> Excl. Govt. of Canada Deposits.

<sup>2</sup> Notes and coins.

Last date plotted May 7  
15/5/75

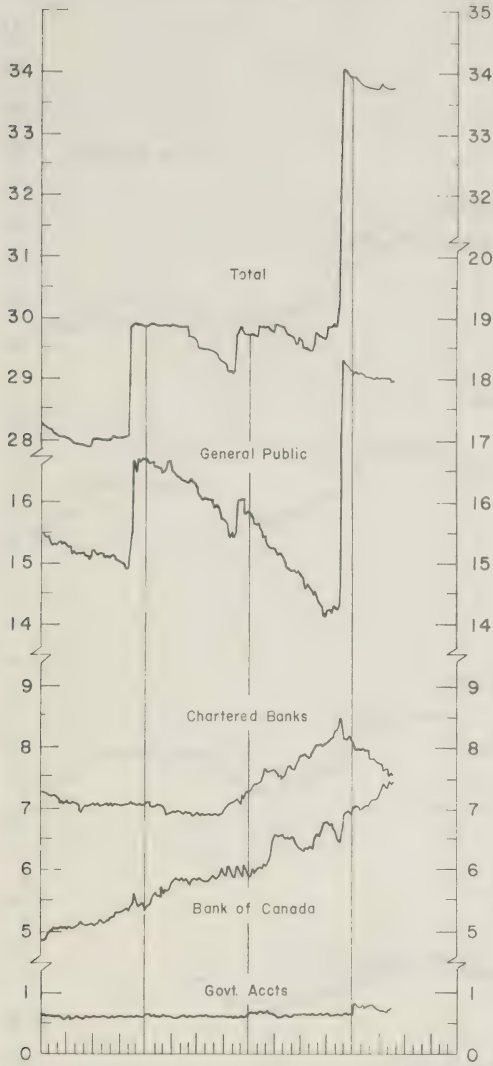


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

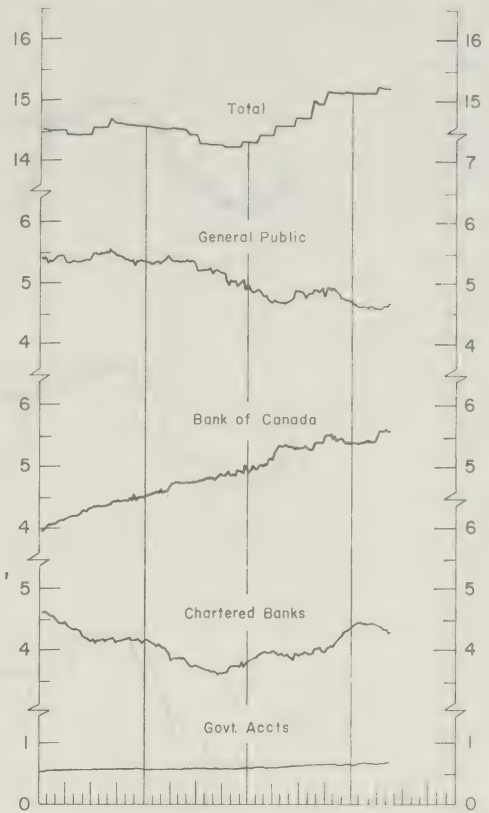
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

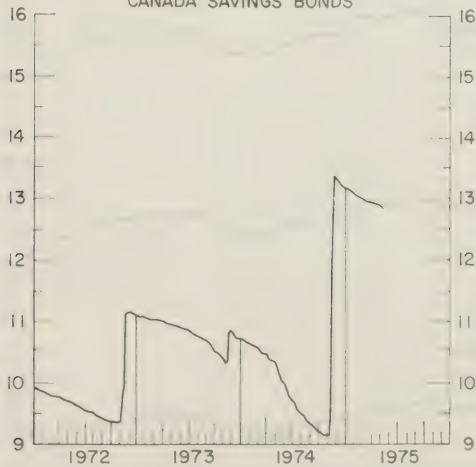
TOTAL OUTSTANDING



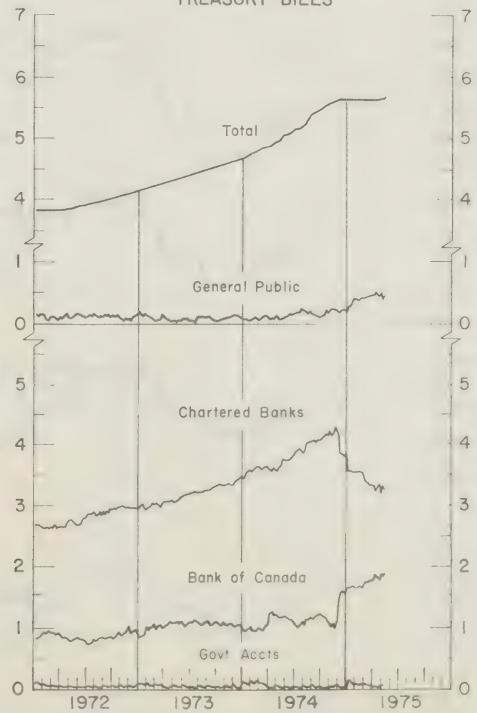
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS



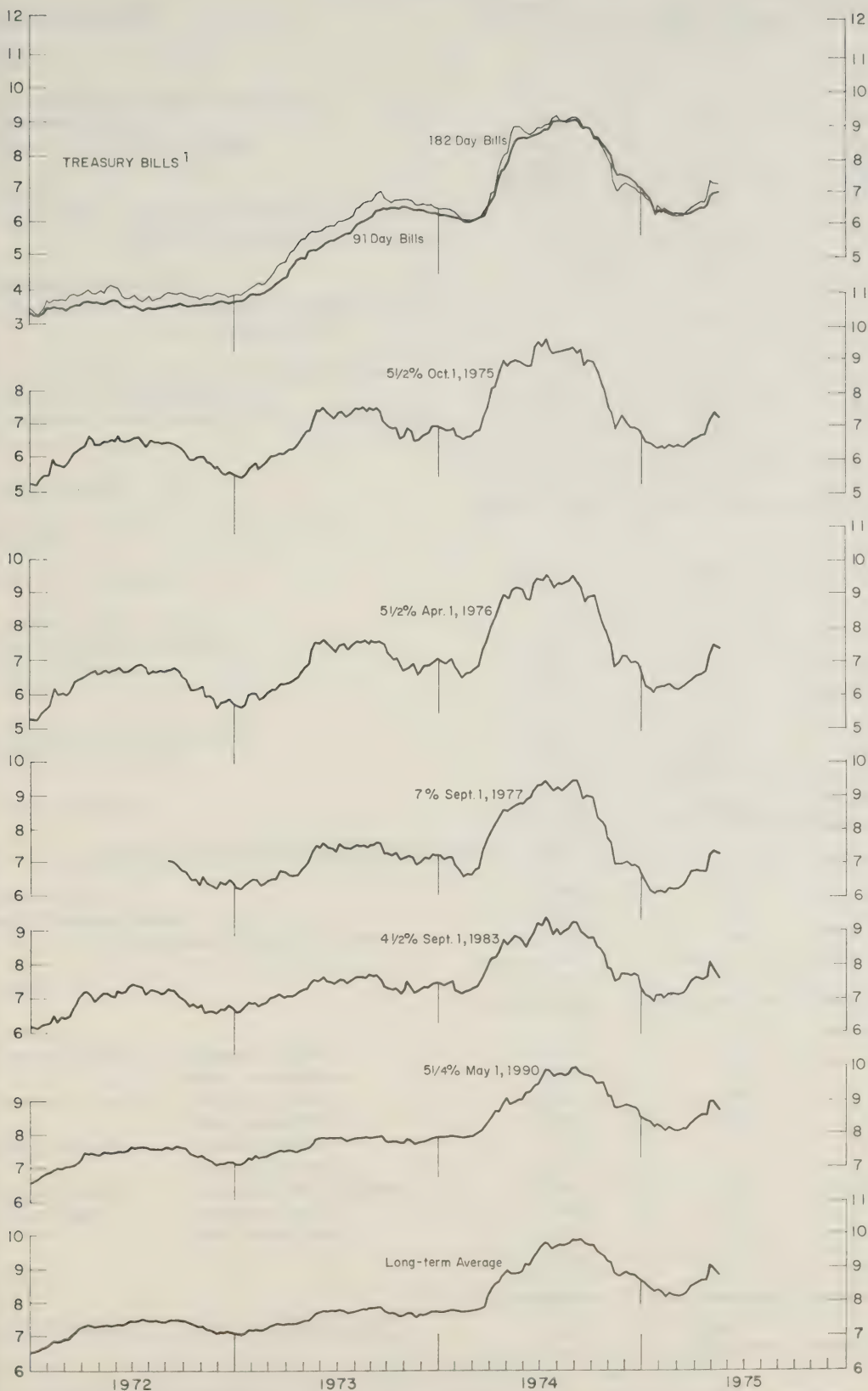
Last date plotted May 14  
15/5/75



# 11

## GOVERNMENT SECURITY YIELDS

### Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.





CP1  
FN76  
-B16

Bank of Canada May 22, 1975  
WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	May 21/75	May 14/75	May 22/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,805.7	-35.6	637.2
Other - 3 years and under	2,644.6	2.3	207.1
- Over 3 years	2,906.1	- 4.0	30.8
Total	7,356.5	-37.2	875.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-15.2)	(-)
Bankers' acceptances	-	- 2.8	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 2.8)	(-)
Advances to chartered and savings banks	1.7	1.7	1.7
Foreign currency assets	594.3	164.5	379.1
Investment in the Industrial Development Bank	1,039.1	3.9	216.9
All other assets	561.4	192.4	210.8
Total Assets	9,552.9	322.5	1,683.5
<u>Liabilities</u>			
Notes in circulation	6,248.1	38.1	717.3
Canadian dollar deposits:			
Government of Canada	14.7	2.6	8.0
Chartered banks	2,614.1	-20.1	588.1
Other	100.3	3.1	61.8
Foreign currency liabilities	142.4	118.0	140.7
All other liabilities	433.3	180.8	167.5
Total Liabilities	9,552.9	322.5	1,683.5
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,695	10	635
Canada Savings Bonds	12,836	- 12	2,762
All other direct and guaranteed securities	15,239	-#	638
Total	33,770	- 2	4,035
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,833	- 37	648
Other securities	5,589	- 2	237
Chartered banks - Treasury bills	3,262	- 5#	- 484
Other securities	4,298	- 2#	373
Govt. accounts - Treasury bills	60	- 7	26
Other securities	677	- 2	73
General public - Canada Savings Bonds	12,836	- 12	2,762
(residual) Treasury bills	540	60	444
Other securities	4,675	5#	- 45
Total	33,770	- 2	4,035
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	3,946	293	3,036

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	May 21/75	May 14/75	May 7/75	May 15/74
	(Millions of Dollars)			
Canadian Dollar Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	2,614	2,634	7	620
Bank of Canada notes	1,015*	989	56#	83
Day-to-day loans	221	206	26	- 75
Treasury bills	3,262	3,268	- 44	-465
Other Government securities				
- 3 years and under	4,330	2,164	10	485
- over 3 years		2,168	5	- 80
Special call loans <sup>(1)</sup>	637*	526	70	331
Other call and short loans <sup>(1)</sup>	200*	191	13	- 78
Sub-total	12,280*	12,146	142#	820
Less Liquid Canadian Assets				
Loans to provinces		57	13	- 23
Loans to municipalities		1,672	- 33	351
Loans to grain dealers		1,390	- 15	261
Canada Savings Bond loans		232	- 9	71
Loans to instalment finance companies		520	- 34	146
General loans		36,234	-174#	4,233
Mortgages insured under the N.H.A.		3,486	22	557
Other residential mortgages		2,900	-	820
Provincial securities		697	-	245
Municipal securities		478	- 3#	- 19
Corporate securities		1,919	5#	308
Sub-total		49,584	-229#	6,948
Total Canadian Dollar Major Assets		61,730	- 86#	7,768
Net Foreign Currency Assets		-340	75	2,785
Holdings of Selected Short-term Canadian Dollar Assets				
Short-term paper (included in less liquid Canadian assets)	427	370	- 77#	144
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	186	217	- 16	153
Total	613	586	- 93#	297

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim. May 21/75	May 14/75	Increase since	
		(Millions of Dollars)	May 7/75	May 15/74
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		31,865	- 89#	4,400
chequable		( 6,493)	(- 83)#	( -239)
non-chequable		(14,977)	( - 13)#	(4,782)
fixed term deposits		(10,396)	(- 19)	( -143)
Non-personal term and notice deposits		12,484	-137#	2,615
chequable		( 420)	( - 3)#	( - 4)
non-chequable		( 1,004)	(- 21)#	( 488)
bearer term notes		( 1,475)	(- 36)	( -195)
other fixed term		( 9,584)	(- 83)#	(2,318)
Demand deposits (less float)		9,931	- 70#	- 19
Total held by general public		54,280	-296#	6,997
Government of Canada deposits	3,931	3,641	256	3,212
Total deposits (less float)		57,921	- 40#	10,209
Estimated float		1,447	-226#	67
Total Canadian Dollar Deposits		59,368	-266#	10,276
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		660	-	48
- notes		5,221	- 21#	602
Demand deposits (less float)		9,931	- 70#	- 19
Total currency and demand deposits		15,812	- 91#	631
Personal savings and non-personal term and notice deposits		44,349	-226#	7,015
Total Can. \$ deposits and currency held by general public		60,161	-317#	7,646
Government of Canada deposits		3,641	256	3,212
Total Currency and Chartered Bank Can. \$ Deposits		63,802	- 61#	10,859
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>				
- deposits - total		4,261	68#	-944
- swapped <sup>(2)</sup>	(1,051)	( 1,075)	( 33)	(-1,246)
- other		( 3,186)	( 34)	( 302)
- loans		2,245	47	1,040
2. Bankers' Acceptances Outstanding		1,366	- 80	929
3. Debentures Issued and Outstanding		915	-	259

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



**CHARTERED BANK LIQUIDITY**  
(millions of dollars)

**1. Chartered Bank Reserves**

Cash Reserves <sup>(1)</sup>	As at	Average*	
	May 21/75	May 16-21/75	May 1-15/75
Cash Reserves - Statutory Basis	3,538	3,540	3,551
Required Minimum	3,524	3,524	3,524
Excess	14	16	27
Excess as a ratio of statutory deposits	.02%	.03%	.05%
Cumulative excess at end of period		49	301

Secondary Reserves <sup>(2)</sup>	As at	Average*	
	May 21/75	May 1-21/75	Month of April/75
Secondary Reserves - Statutory Basis	3,498	3,516	3,514
Required Minimum	3,249	3,249	3,224
Excess	249	268	290
Excess as a ratio of statutory deposits	.42%	.45%	.50%

**2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>**

Assets <sup>(3)</sup>	As at		
	May 21/75	May 14/75	May 7/75
Excess Secondary Reserves	249	260	270
Other Canadian Liquid Assets	5,258	5,113	4,961
Total	5,507	5,373	5,231
Total as a ratio of Canadian dollar major assets	n.a.	8.7%	8.5%

**3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date**

(increasing cash +; decreasing cash -)	As at		
	May 21/75	May 14/75	May 7/75
Net float	+ 0.1	+10.8	+ 0.6
Securities held under resale agreements	-	-18.0	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

**4. Central Bank Credit Outstanding**

	Week Ending		
	May 21/75	May 14/75	May 7/75
Advances to chartered and savings banks			
Average for week*	6.1	-	0.2
Purchase and Resale Agreements			
Average for week*	2.7	7.2	-
Maximum during week	10.7	18.3	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 14,515.6; notice deposits 44,551.6; statutory note holdings 924.0; and the minimum average deposit with the Bank of Canada 2,599.9. The required minimum ratio for May is 5.97.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.





# INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates <sup>(1)</sup> and Government Security Yields					
Day-to-Day Loans			May 21/75	May 14/75	May 7/75
High			7 1/2	7 1/4	7 1/4
Low			6	6 1/4	6 1/2
Close			7	7	6 1/2
Average of closing rates			6.88	7.05	7
Average Treasury Bill Rate at Tender			May 22/75	May 15/75	May 8/75
91 day bills			6.84	6.97	6.93
182 day bills			7.02	7.21	7.23
Government Bond Yields <sup>(2)</sup>			May 21/75	May 14/75	May 7/75
5 1/2%	Oct.	1/75	7.05	7.25	7.37
5 1/2%	Apr.	1/76	7.30	7.38	7.49
9 1/4%	Feb.	1/77 (extendible)	5.43	5.41	6.46
7%	Sept.	1/77	7.21	7.25	7.38
7 1/2%	July	1/78	7.34	7.34	7.45
6 1/2%	June	1/79	7.30	7.30	7.48
5 1/2%	Aug.	1/80	7.45	7.53	7.59
4 1/2%	Sept.	1/83	7.61	7.57	7.85
5 1/4%	May	1/90	8.73	8.73	9.00
5 3/4%	Sept.	1/92	8.93	9.00	9.15
9 1/2%	June	15/94	9.04	9.07	9.34
Long Term Average			8.73	8.80	8.99
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>			May 21/75	May 14/75	May 7/75
Spot rates					
High			103.44	103.52	102.92
Low			102.66	102.42	102.02
Close			102.90	103.46	102.46
Noon Average			103.10	103.12	102.45
90-day Forward Spread <sup>(4)</sup>					
Close			.34P	.28P	.20P
Noon Average			.34P	.22P	.25P

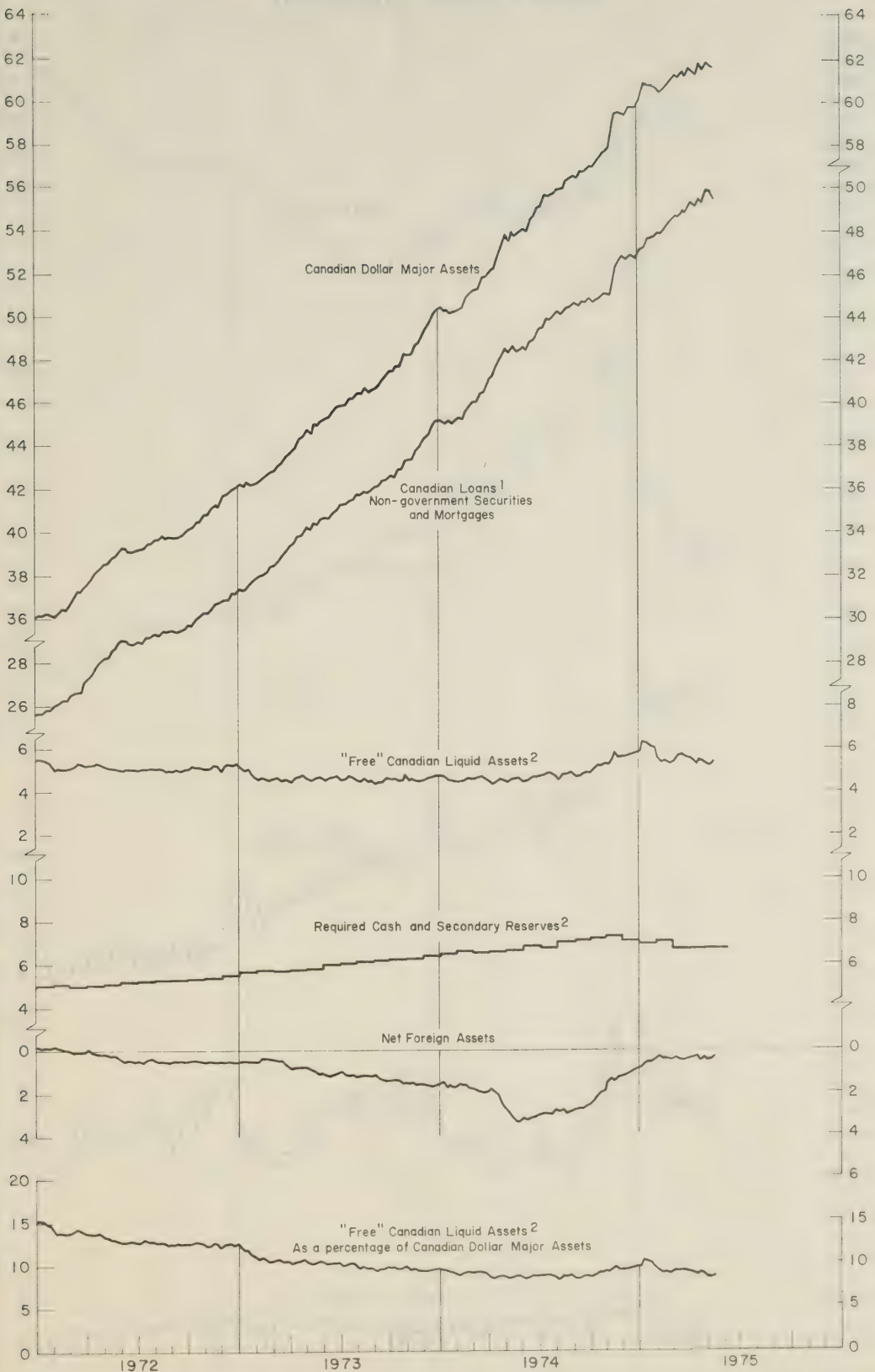
- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 4.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



Last date plotted May 21

22/5/75

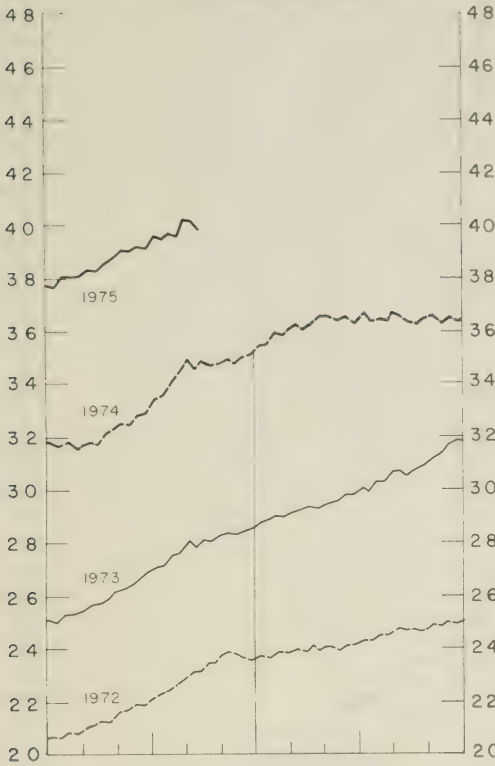




# CHARTERED BANK - LOANS

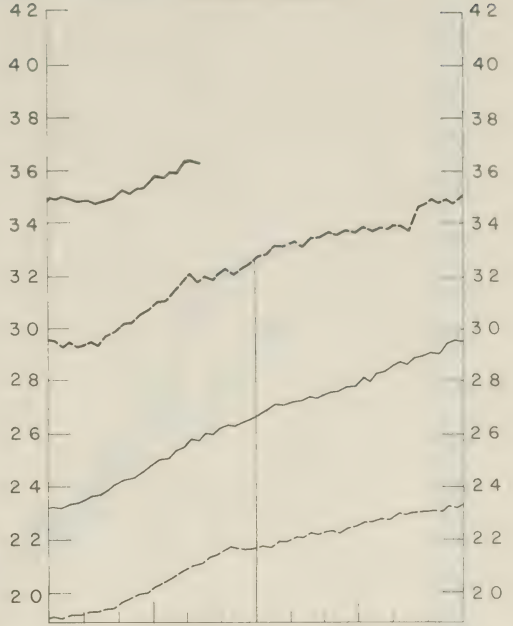
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

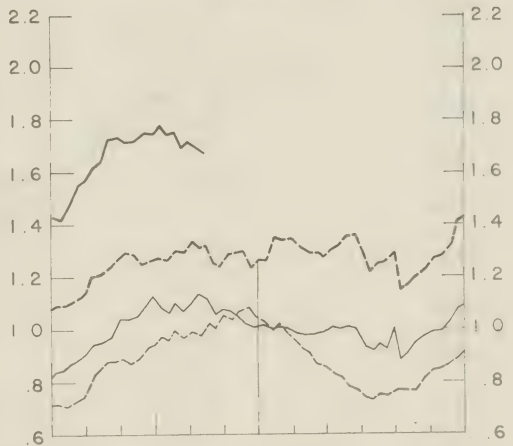


1 Excl. day-to-day, call, residential mortgages, and C.S.B. loans

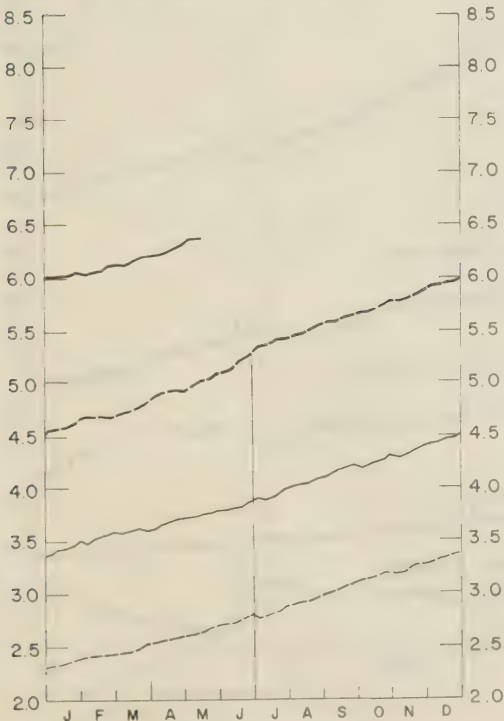
GENERAL LOANS



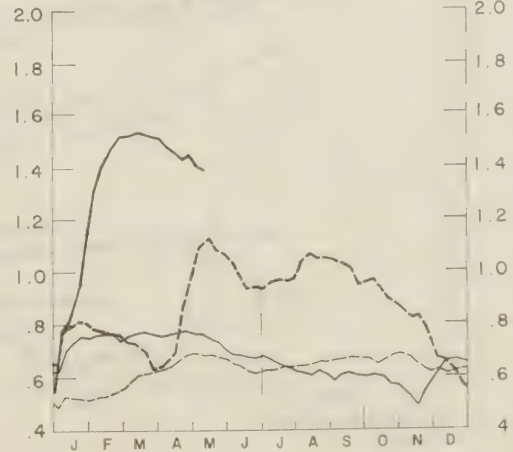
MUNICIPAL



RESIDENTIAL MORTGAGES<sup>2</sup>



GRAIN DEALERS



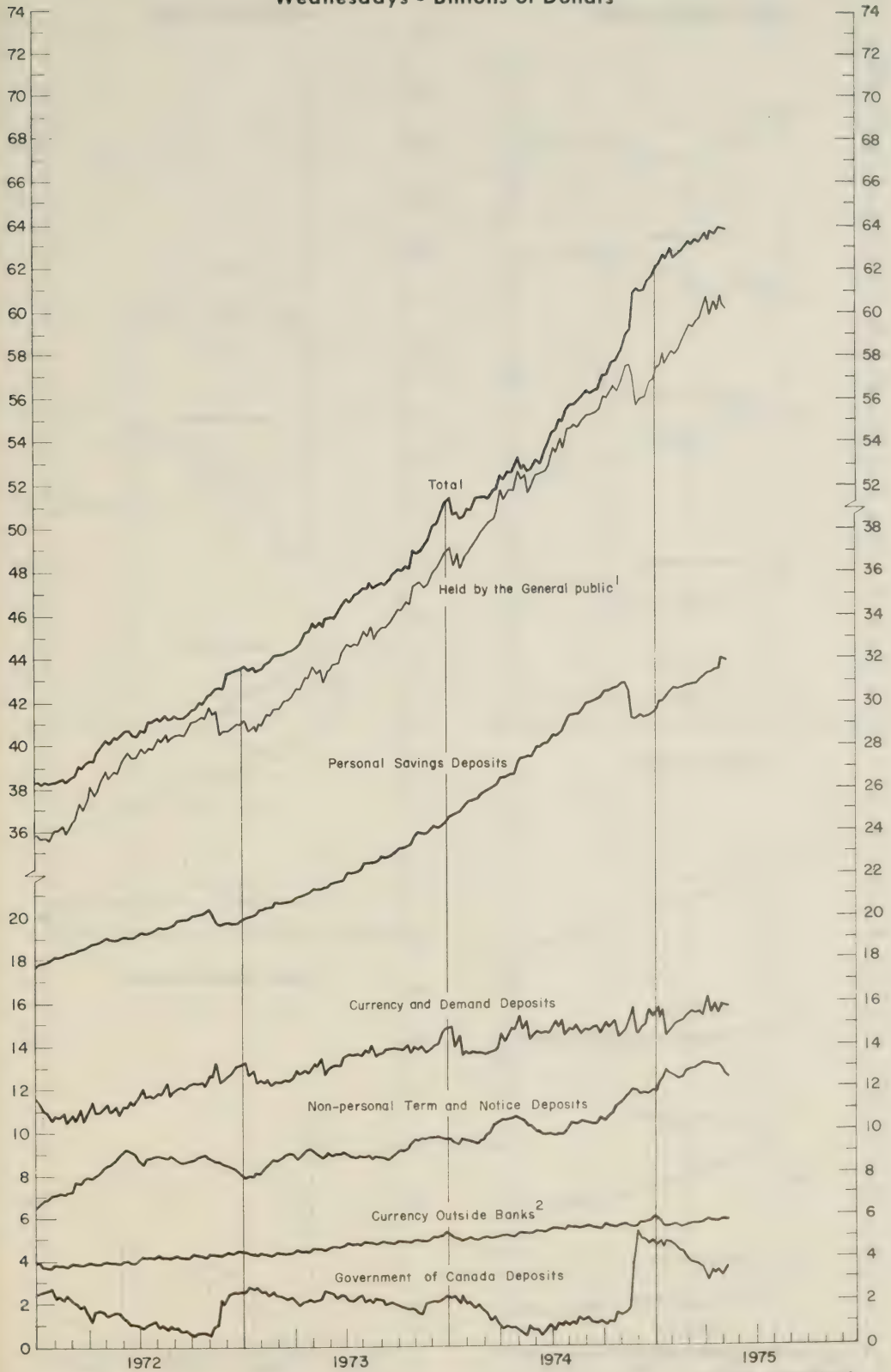
2 Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted May 14  
22/5/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.  
2. Notes and coins.

Last date plotted: May 14  
22/5/75

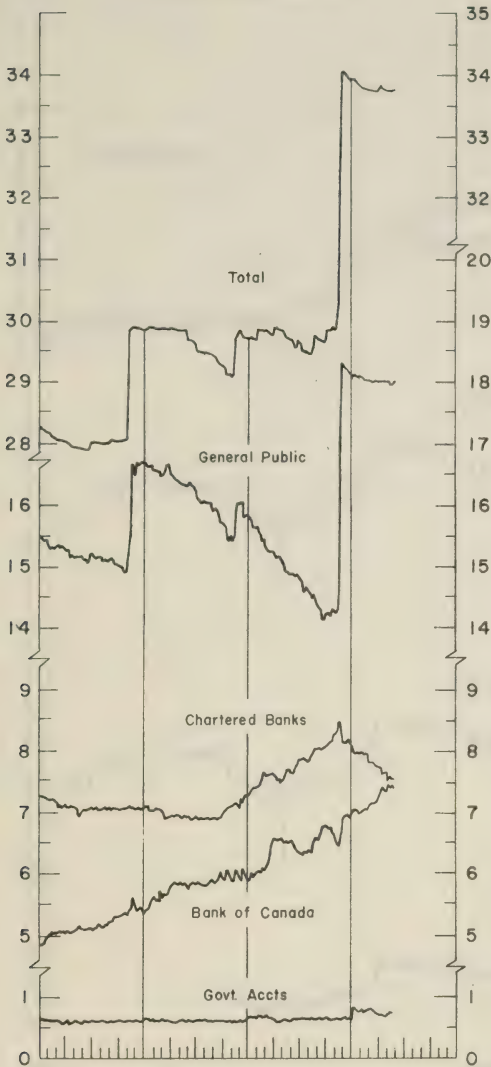


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

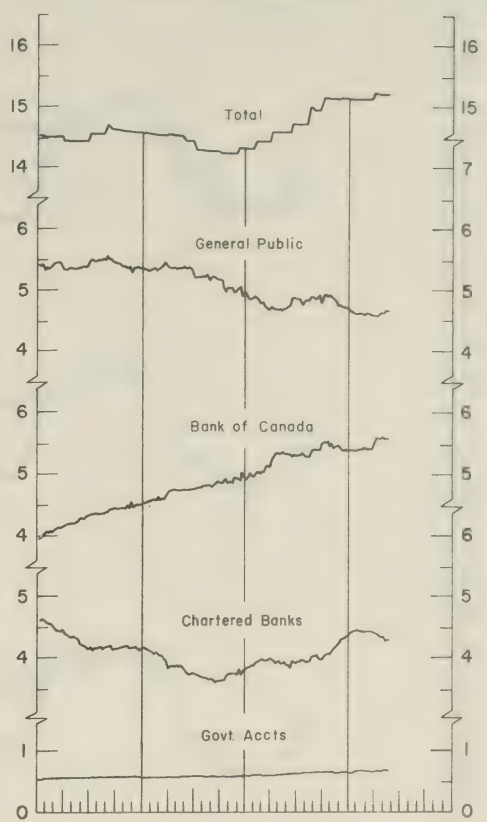
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

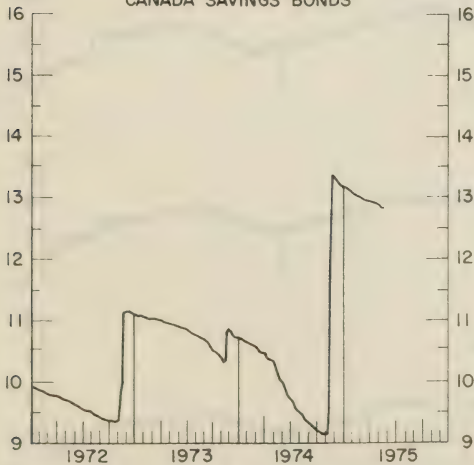
TOTAL OUTSTANDING



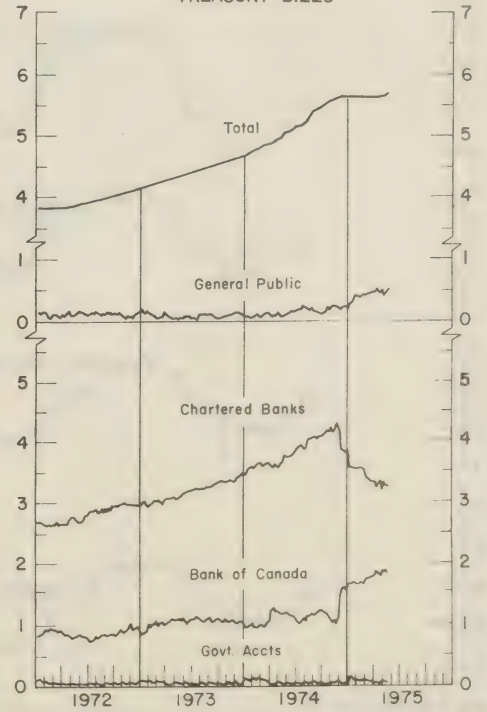
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS



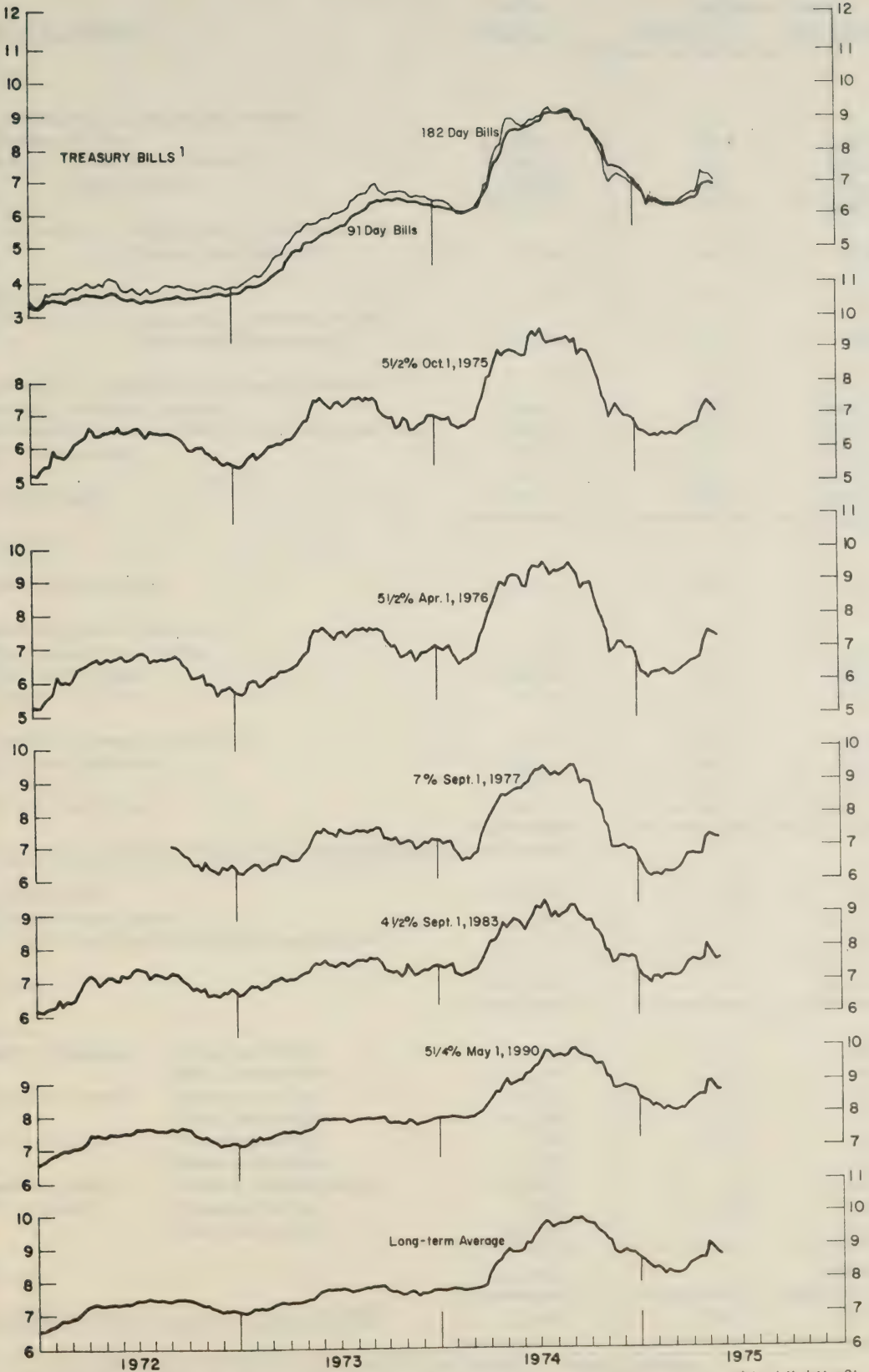
Last date plotted: May 21

22/5/75





11  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted May 21  
 22/5/75



CAI  
FN 76  
-B16

# Bank of Canada

May 29, 1975

## WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	May 28/75	May 21/75	May 29/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,752.4	- 53.3	559.1
Other - 3 years and under	2,658.2	13.6	220.6
- Over 3 years	2,902.4	- 3.7	27.1
Total	7,313.1	- 43.4	806.9
(of which: - held under "Purchase and Resale Agreements")	( 16.4)	( 16.4)	( 16.4)
Bankers' acceptances	3.5	3.5	3.5
(of which: - held under "Purchase and Resale Agreements")	( 3.5)	( 3.5)	( 3.5)
Advances to chartered and savings banks	-	- 1.7	- 1.5
Foreign currency assets	574.9	- 19.4	398.8
Investment in the Industrial Development Bank	1,039.6	0.6	217.5
All other assets	375.5	-185.9	119.4
Total Assets	9,306.6	-246.3	1,544.5
<u>Liabilities</u>			
Notes in circulation	6,266.2	18.1	737.1
Canadian dollar deposits:			
Government of Canada	10.6	- 4.1	- 0.8
Chartered banks	2,634.0	19.9	600.6
Other	95.9	- 4.4	59.4
Foreign currency liabilities	47.9	- 94.5	46.7
All other liabilities	252.1	-181.3	101.4
Total Liabilities	9,306.6	-246.3	1,544.5
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,705	10	630
Canada Savings Bonds	12,824	- 12	2,807
All other direct and guaranteed securities	15,237	- 2	636
Total	33,766	- 5	4,073
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,778	- 55	569
Other securities	5,599	10	247
Chartered banks			
- Treasury bills	3,298	35#	- 415
Other securities	4,288	- 10	379
Govt. accounts			
- Treasury bills	50	- 10	23
Other securities	678	-	73
General public			
- Canada Savings Bonds	12,824	- 12	2,807
(residual)			
Treasury bills	579	40#	453
Other securities	4,672	- 3	- 63
Total	33,766	- 5	4,073
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>	3,649	- 296	2,875

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.	Increase since		
	May 28/75	May 21/75	May 14/75	May 22/74
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,634	2,614	-20	588
Bank of Canada notes	1,002*	1,017	16#	97
Day-to-day loans	239	223	16	- 55
Treasury bills	3,298	3,263	- 5	-484
Other Government securities				
- 3 years and under	4,320	2,162	- 2	493
- over 3 years		2,168	-	- 78
Special call loans <sup>(1)</sup>	614*	637	111	419
Other call and short loans <sup>(1)</sup>	199*	210	18#	- 31
Sub-total	12,306*	12,293	135#	950
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		39	-18	- 19
Loans to municipalities		1,618	-54	364
Loans to grain dealers		1,368	-23#	286
Canada Savings Bond loans		223	- 9	69
Loans to instalment finance companies		506	-14	104
General loans		36,465	227#	4,583
Mortgages insured under the N.H.A.		3,494	8	571
Other residential mortgages		2,914	14	802
Provincial securities		707	10	272
Municipal securities		478	-	- 16
Corporate securities		1,953	34	370
Sub-total		49,765	175#	7,386
Total Canadian Dollar Major Assets		62,058	310#	8,336
Net Foreign Currency Assets		-277	63	3,026
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	468	427	57	199
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	206	186	-31	98
Total	674	613	27	297

- (1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.
- (2) Consist of bankers' acceptances and bearer term notes of other banks.
- # Figures for the previous week have been revised.
- \* Estimated.



CHARTERED BANKS	Prelim. May 28/75	May 21/75	Increase since	
			May 14/75	May 22/74
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		31,872	24#	4,332
chequable		( 6,448)	(- 25)#	(- 195)
non-chequable		(15,025)	(- 59)#	( 4,822)
fixed term deposits		(10,399)	(- 9)#	(- 296)
Non-personal term and notice deposits		12,838	356#	2,991
chequable		( 432)	( 12)#	( 38)
non-chequable		( 977)	(- 10)#	( 453)
bearer term notes		( 1,504)	( 30)#	(- 94)
other fixed term		( 9,925)	( 325)#	( 2,593)
Demand deposits (less float)		9,648	-322#	546
Total held by general public		54,358	59#	7,869
Government of Canada deposits	3,639	3,931	290	3,028
Total deposits (less float)		58,288	349#	10,898
Estimated float		1,869	480#	- 25
Total Canadian Dollar Deposits		60,157	829#	10,872

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin		660	-	48
- notes		5,231	22#	620
Demand deposits (less float)		9,648	-322#	546
Total currency and demand deposits		15,539	-299#	1,214
Personal savings and non-personal term and notice deposits		44,709	381#	7,323
Total Can. \$ deposits and currency held by general public		60,248	81#	8,537
Government of Canada deposits		3,931	290	3,028
Total Currency and Chartered Bank Can. \$ Deposits		64,179	371#	11,566

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>				
- deposits - total		4,253	- 8	-1,259
- swapped <sup>(2)</sup>	(1,094)	( 1,050)	(- 25)	(-1,485)
- other		( 3,203)	( 17)	( 226)
- loans		2,266	22	1,064
2. Bankers' Acceptances Outstanding		1,450	- 16#	990
3. Debentures Issued and Outstanding		915	-	259

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves<sup>(1)</sup></u>	As at	Average*	
	May 28/75	May 16-28/75	May 1-15/75
Cash Reserves - Statutory Basis	3,558	3,548	3,551
Required Minimum	3,524	3,524	3,524
Excess	34	24	27
Excess as a ratio of statutory deposits	.06%	.04%	.05%
Cumulative excess at end of period		194	301

<u>Secondary Reserves<sup>(2)</sup></u>	As at	Average*	
	May 28/75	May 1-28/75	Month of April/75
Secondary Reserves - Statutory Basis	3,571	3,532	3,514
Required Minimum	3,249	3,249	3,224
Excess	322	283	290
Excess as a ratio of statutory deposits	.55%	.48%	.50%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	May 28/75	May 21/75	May 14/75
Excess Secondary Reserves	322	251	260
Other Canadian Liquid Assets	5,211	5,269	5,126
Total	5,533	5,520	5,386
Total as a ratio of Canadian dollar major assets	n.a.	8.9%	8.7%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	May 28/75	May 21/75	May 14/75
Net float	+ 1.1	+ 0.1	+10.8
Securities held under resale agreements	-20.1	-	-18.0
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	May 28/75	May 21/75	May 14/75
Advances to chartered and savings banks			
Average for week*	-	6.1	-
Purchase and Resale Agreements			
Average for week*	8.2	2.7	7.2
Maximum during week	20.7	10.7	18.3

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 14,515.6; notice deposits 44,551.6; statutory note holdings 924.0; and the minimum average deposit with the Bank of Canada 2,599.9. The figures for June in millions of dollars will be: demand deposits 15,115.4; notice deposits 44,639.9; statutory note holdings 950.0; and the minimum average deposit with the Bank of Canada 2,649.5. The required minimum ratio for May is 5.97; for June it will be 6.02.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.





# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government Security Yields

		Week Ending		
		May 28/75	May 21/75	May 14/75
<u>Day-to-Day Loans</u>				
High		7 1/2	7 1/2	7 1/4
Low		5 3/4	6	6 1/4
Close		7	7	7
Average of closing rates		6.75	6.88	7.05
<u>Average Treasury Bill Rate at Tender</u>		May 29/75	May 22/75	May 15/75
91 day bills		6.87	6.84	6.97
182 day bills		7.15	7.02	7.21
<u>Government Bond Yields<sup>(2)</sup></u>		May 28/75	May 21/75	May 14/75
5 1/2%	Oct. 1/75	6.83	7.05	7.25
5 1/2%	Apr. 1/76	7.04	7.30	7.38
9 1/4%	Feb. 1/77 (extendible)	5.39	5.43	5.41
7%	Sept. 1/77	7.09	7.21	7.25
7 1/2%	July 1/78	7.24	7.34	7.34
6 1/2%	June 1/79	7.29	7.30	7.30
5 1/2%	Aug. 1/80	7.33	7.45	7.53
4 1/2%	Sept. 1/83	7.60	7.61	7.57
5 1/4%	May 1/90	8.71	8.73	8.73
5 3/4%	Sept. 1/92	8.88	8.93	9.00
9 1/2%	June 15/94	8.99	9.04	9.07
Long Term Average		8.71	8.73	8.80

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

	May 28/75	May 21/75	May 14/75
<u>Spot rates</u>			
High	103.14	103.44	103.52
Low	102.44	102.66	102.42
Close	102.70	102.90	103.46
Noon Average	102.78	103.10	103.12
<u>90-day Forward Spread<sup>(4)</sup></u>			
Close	.25P	.34P	.28P
Noon Average	.30P	.34P	.22P

) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

) Based on Wednesday closing mid-market prices.

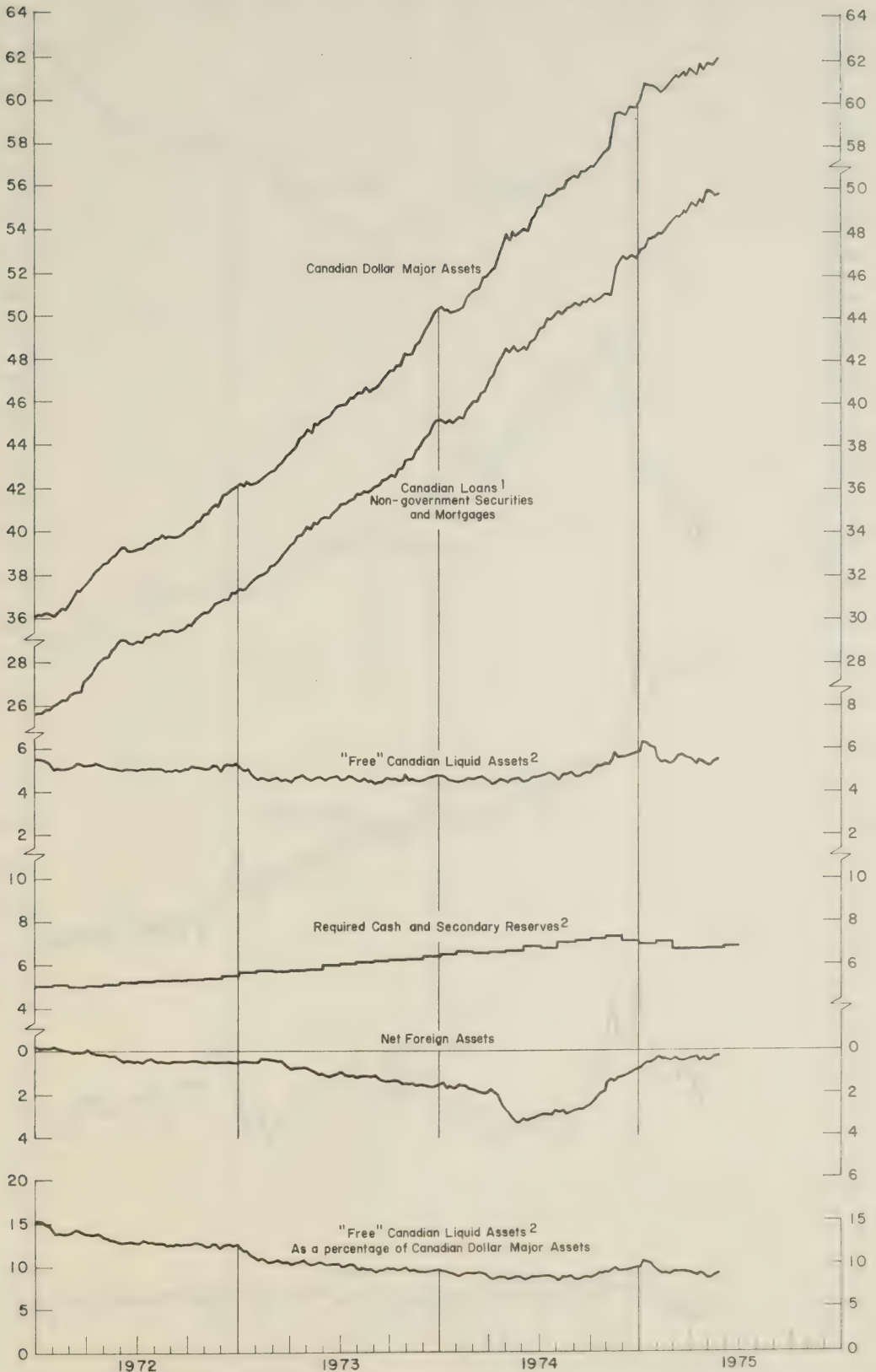
) Rates prevailing on the interbank market in Canada.

) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



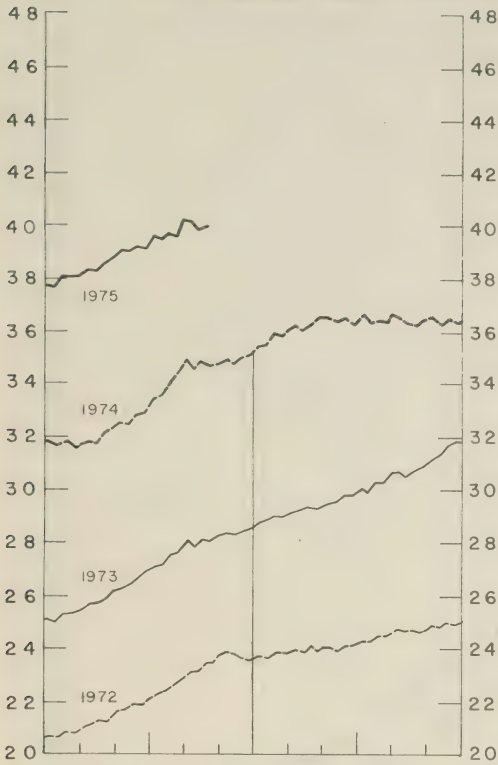
Last date plotted May 28

29/5/75



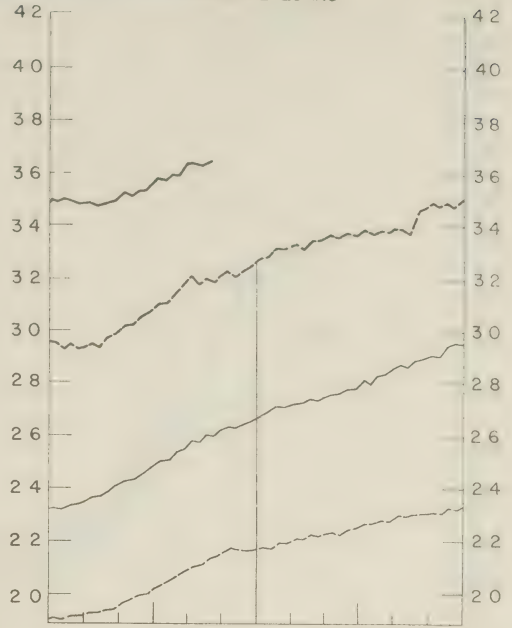
# CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

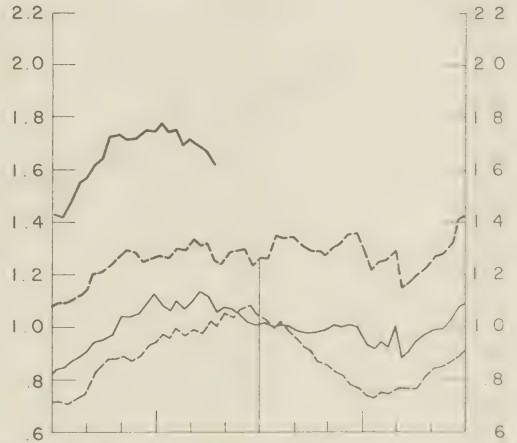
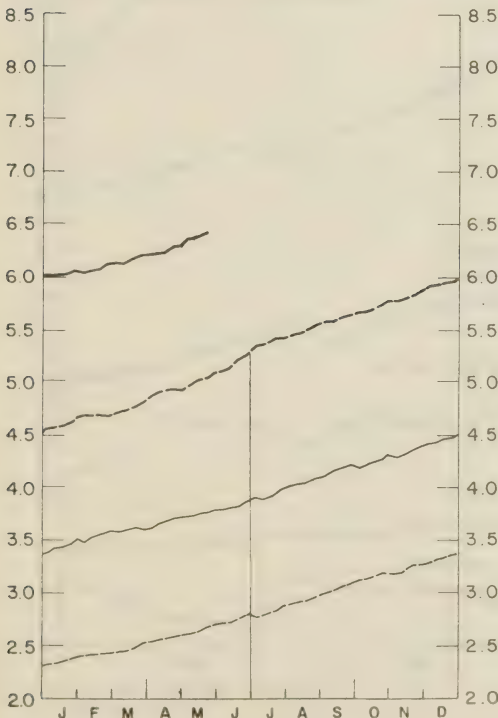
TOTAL CANADIAN LOANS<sup>1</sup>

1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

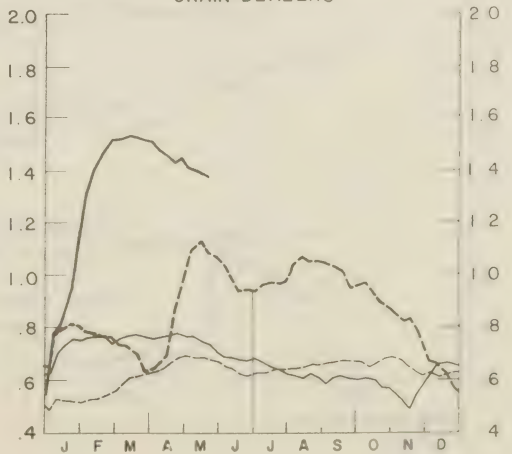


MUNICIPAL

RESIDENTIAL MORTGAGES<sup>2</sup>

2 Mortgages insured under the National Housing Act and other residential mortgages.

GRAIN DEALERS

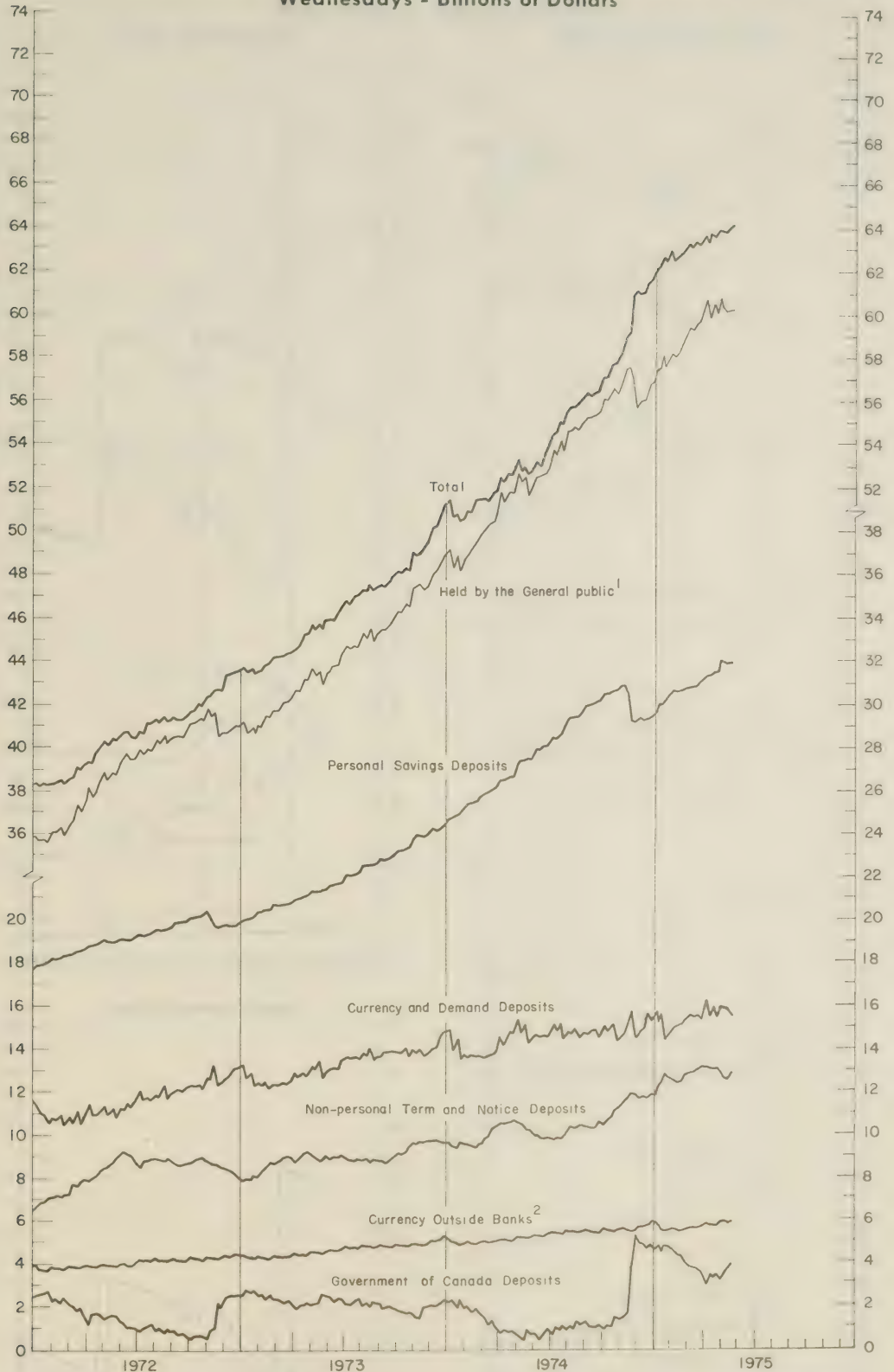


Last date plotted May 21  
29/5/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1 Excl. Govt. of Canada Deposits.

2 Notes and coins.

Last date plotted May 21

29 / 5 / 75



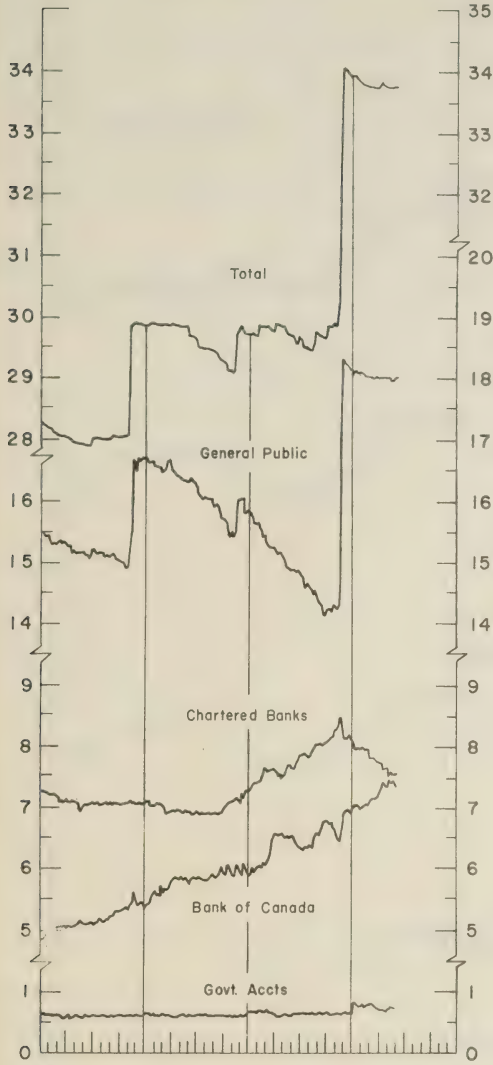


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

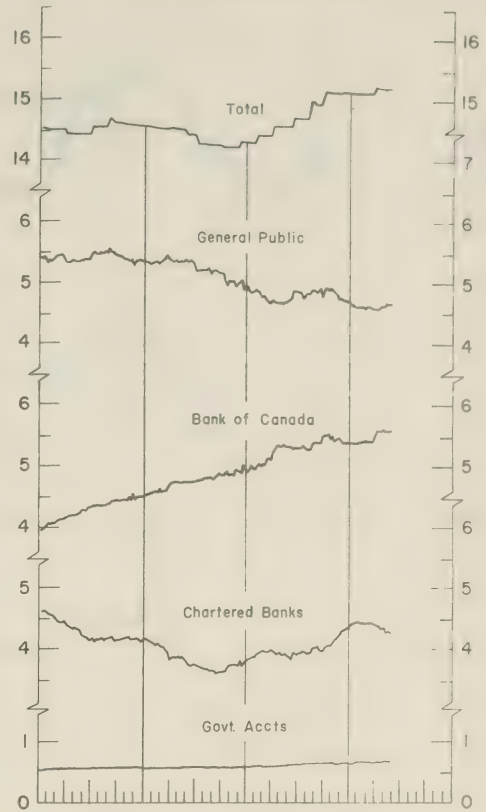
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

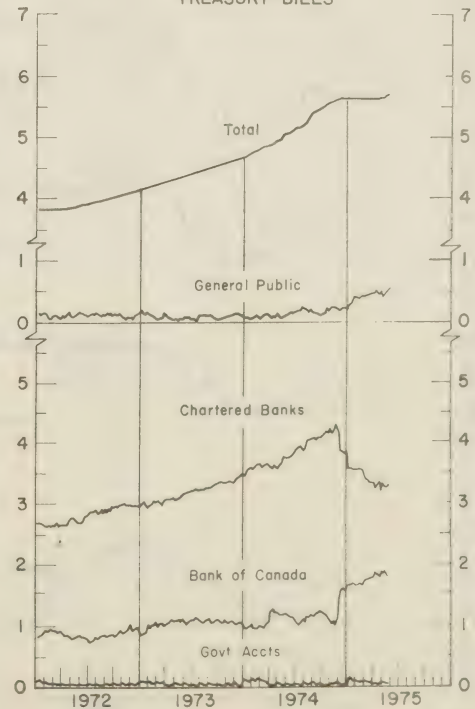
TOTAL OUTSTANDING



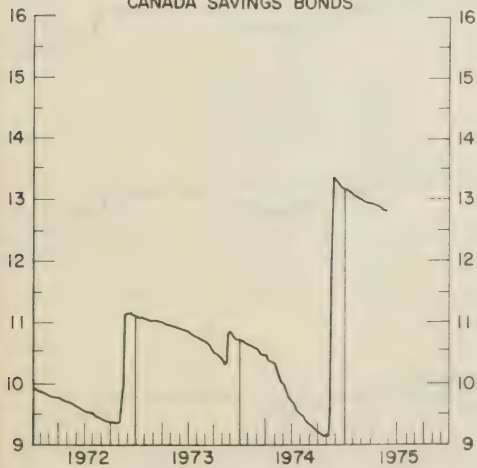
BONDS EXCLUDING C.S.B.



TREASURY BILLS

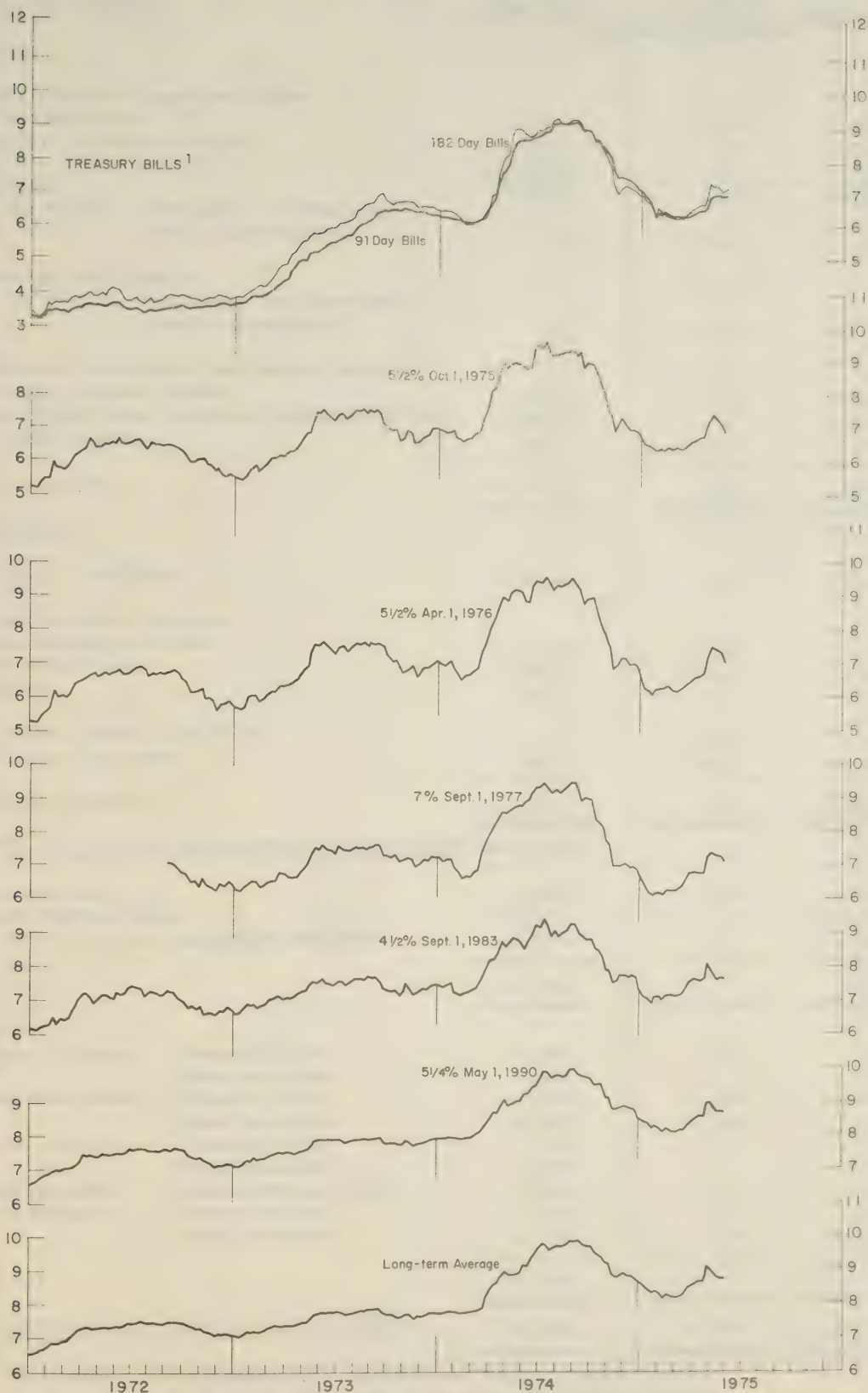


CANADA SAVINGS BONDS





# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted May 28  
29/5/75





# Bank of Canada

June 5, 1975.

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	June 4/75	May 28/75	June 5/74
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,775.1	22.6	631.5
Other - 3 years and under	2,649.2	- 9.0	211.5
- Over 3 years	2,902.5	0.1	29.9
Total	7,326.8	13.7	873.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-16.4)	(-)
Bankers' acceptances	-	- 3.5	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 3.5)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	607.2	32.3	186.0
Investment in the Industrial Development Bank	1,039.6	-	213.7
All other assets	417.5	42.0	83.8
Total Assets	9,391.1	84.5	1,356.4
<u>Liabilities</u>			
Notes in circulation	6,300.6	34.5	747.2
Canadian dollar deposits:			
Government of Canada	6.6	- 4.1	- 5.7
Chartered banks	2,678.6	44.7	498.8
Other	103.1	7.2	63.1
Foreign currency liabilities	1.9	-45.9	- 0.3
All other liabilities	300.3	48.2	53.5
Total Liabilities	9,391.1	84.5	1,356.4
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,715	10	625
Canada Savings Bonds	12,812	- 12	2,826
All other direct and guaranteed securities	15,238	1	636
Total	33,765	-	4,087
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,802	23	642
Other securities	5,590	- 9	241
Chartered banks - Treasury bills	3,274	- 25	- 444
Other securities	4,297	- 15#	403
Govt. accounts - Treasury bills	68	18	- 1
Other securities	679	1	70
General public - Canada Savings Bonds	12,812	- 12	2,826
(residual) Treasury bills	572	- 6	428
Other securities	4,673	24#	- 77
Total	33,765	-	4,087
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>	3,315	- 334	2,595

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	June 4/75	May 28/75	May 21/75	May 29/74
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,679	2,634	20	601
Bank of Canada notes	900*	1,008	- 5#	105
Day-to-day loans	240	239	17	- 51
Treasury bills	3,274	3,298	36	-415
Other Government securities				
- 3 years and under		2,243	81	585
- over 3 years	4,305	2,077	- 91	-164
Special call loans <sup>(1)</sup>	542*	614	- 23	335
Other call and short loans <sup>(1)</sup>	238*	196	- 14	- 37
Sub-total	12,178*	12,309	20#	959
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		54	16	- 20
Loans to municipalities		1,511	-108#	271
Loans to grain dealers		1,336	- 31	268
Canada Savings Bond loans		213	- 9	67
Loans to instalment finance companies		547	41	225
General loans		36,711	229#	4,671
Mortgages insured under the N.H.A.		3,524	30	595
Other residential mortgages		2,944	30	804
Provincial securities		711	5	282
Municipal securities		483	5	- 3
Corporate securities		2,044	91	461
Sub-total		50,080	297#	7,620
Total Canadian Dollar Major Assets		62,389	318#	8,579
Net Foreign Currency Assets		-252	24#	3,088
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	455	468	41	247
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	245	206	21	128
Total	700	674	61	375

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	June 4/75	May 28/75	May 21/75    May 29/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	31,865	- 11#	4,327
chequable	( 6,430)	(- 17)#	(- 140)
non-chequable	(15,062)	( 47)#	( 4,855)
fixed term deposits	(10,374)	(- 41)#	(- 388)
Non-personal term and			
notice deposits	13,027	184#	3,150
chequable	( 423)	(- 15)#	( 49)
non-chequable	( 978)	( 8)#	( 457)
bearer term notes	( 1,563)	( 59)	(- 30)
other fixed term	(10,063)	( 132)#	( 2,675)
Demand deposits (less float)	10,045	477#	764
Total held by general public	54,937	650#	8,241
Government of Canada deposits	3,309	-292#	2,375
Total deposits (less float)	58,575	358#	11,116
Estimated float	1,393	-564#	101
Total Canadian Dollar Deposits	59,968	-206#	11,216

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	660	-	48
- notes	5,259	23#	632
Demand deposits (less float)	10,045	477#	764
Total currency and demand deposits	15,963	500#	1,444
Personal savings and non-personal term and notice deposits	44,892	173#	7,477
Total Can. \$ deposits and currency held by general public	60,855	673#	8,921
Government of Canada deposits	3,638	-292#	2,875
Total Currency and Chartered Bank Can. \$ Deposits	64,493	381#	11,796

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	4,323	70	-1,477
- swapped <sup>(2)</sup>	(1,113)	( 44)	(-1,572)
- other	( 3,229)	( 26)	( 94)
- loans	2,246	- 21	1,022
2. Bankers' Acceptances Outstanding	1,460	11	1,000
3. Debentures Issued and Outstanding	915	-	259

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves<sup>(1)</sup></u>	As at	Average*	
	<u>June 4/75</u>	<u>June 2-4/75</u>	<u>May 16-30/75</u>
Cash Reserves - Statutory Basis	3,630	3,630	3,554
Required Minimum	3,599	3,599	3,524
Excess	31	30	30
Excess as a ratio of statutory deposits	.05%	.05%	.05%
Cumulative excess at end of period		91	299

<u>Secondary Reserves<sup>(2)</sup></u>	As at	Average*	
	<u>June 4/75</u>	<u>June 2-4/75</u>	<u>Month of May/75</u>
Secondary Reserves - Statutory Basis	3,545	3,555	3,538
Required Minimum	3,287	3,287	3,249
Excess	258	268	289
Excess as a ratio of statutory deposits	.43%	.45%	.49%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	<u>June 4/75</u>	<u>May 28/75</u>	<u>May 21/75</u>
Excess Secondary Reserves	258	323	251
Other Canadian Liquid Assets	5,034	5,213	5,265
Total	5,292	5,536	5,516
Total as a ratio of Canadian dollar major assets	n.a.	8.9%	8.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	<u>June 4/75</u>	<u>May 28/75</u>	<u>May 21/75</u>
Net float	+ 4.5	+ 1.1	+ 0.1
Securities held under resale agreements	-	-20.1	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	<u>June 4/75</u>	<u>May 28/75</u>	<u>May 21/75</u>
Advances to chartered and savings banks			
Average for week*	-	-	6.1
Purchase and Resale Agreements			
Average for week*	9.5	8.2	2.7
Maximum during week	47.4	20.7	10.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 15,111.3\*\*; notice deposits 44,650.9\*\*; statutory note holdings 951.4\*\*; and the minimum average deposit with the Bank of Canada 2,647.9\*\*. The required minimum ratio for June is 6.02.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

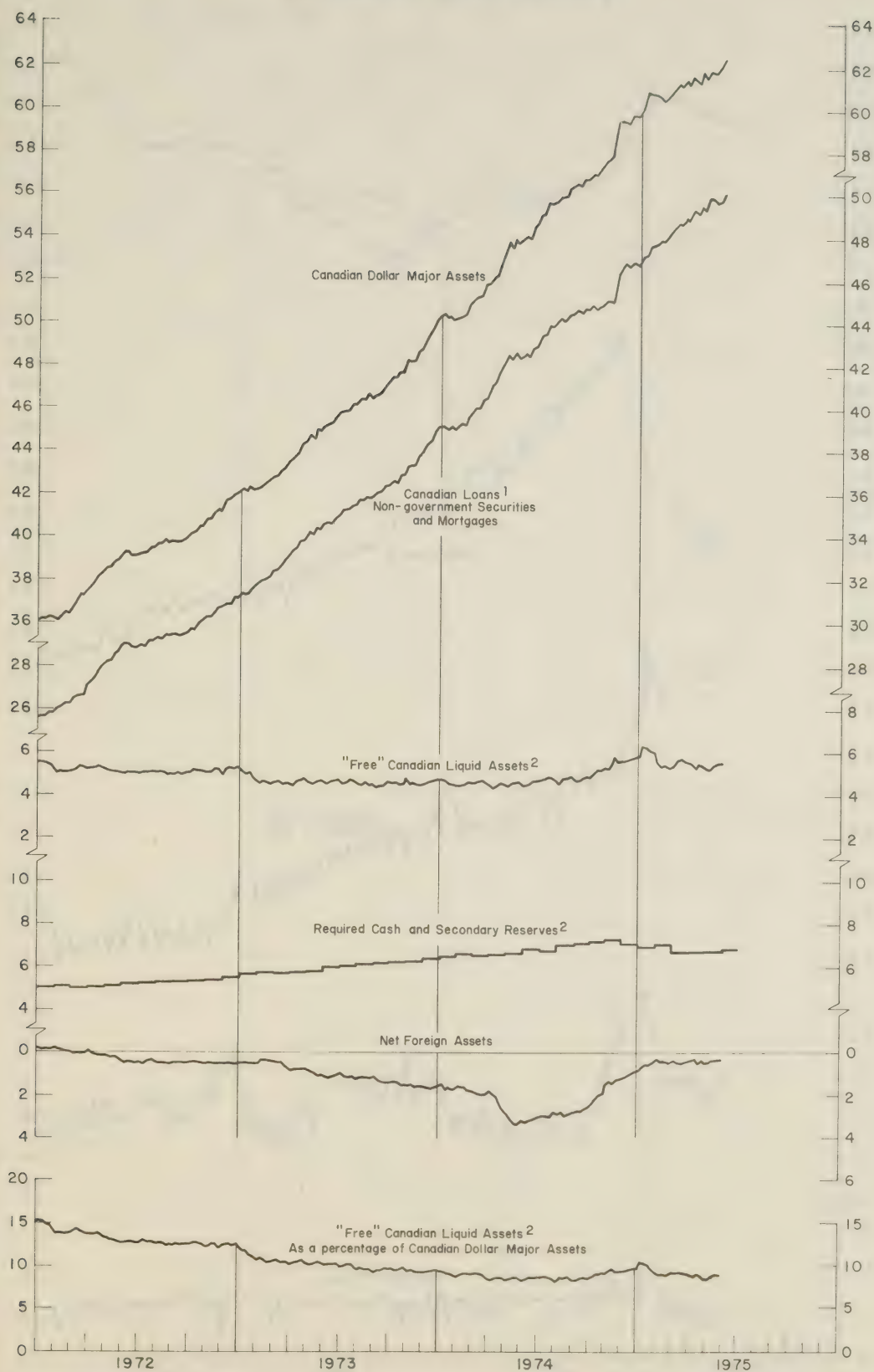
				<u>Week Ending</u>		
<u>1. Money Market Rates<sup>(1)</sup> and Government Security Yields</u>						
<u>Day-to-Day Loans</u>				<u>June 4/75</u>	<u>May 28/75</u>	<u>May 21/75</u>
High				7 1/4	7 1/2	7 1/2
Low				6 3/4	5 3/4	6
Close				7 1/4	7	7
Average of closing rates				7.10	6.75	6.88
<u>Average Treasury Bill Rate at Tender</u>				<u>June 5/75</u>	<u>May 29/75</u>	<u>May 22/75</u>
91 day bills				7.02	6.87	6.84
182 day bills				7.35	7.15	7.02
<u>Government Bond Yields<sup>(2)</sup></u>				<u>June 4/75</u>	<u>May 28/75</u>	<u>May 21/75</u>
5 1/2%	Oct.	1/75		7.35	6.83	7.05
5 1/2%	Apr.	1/76		7.31	7.04	7.30
9 1/4%	Feb.	1/77 (extendible)		5.91	5.39	5.43
7%	Sept.	1/77		7.25	7.09	7.21
7 1/2%	July	1/78		7.47	7.24	7.34
6 1/2%	June	1/79		7.57	7.29	7.30
5 1/2%	Aug.	1/80		7.55	7.33	7.45
4 1/2%	Sept.	1/83		7.83	7.60	7.61
5 1/4%	May	1/90		8.85	8.71	8.73
5 3/4%	Sept.	1/92		8.99	8.88	8.93
9 1/2%	June	15/94		9.16	8.99	9.04
Long Term Average				8.81	8.71	8.73
<u>2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>				<u>June 4/75</u>	<u>May 28/75</u>	<u>May 21/75</u>
<u>Spot rates</u>						
High				102.86	103.14	103.44
Low				102.26	102.44	102.66
Close				102.76	102.70	102.90
Noon Average				102.59	102.78	103.10
<u>90-day Forward Spread<sup>(4)</sup></u>						
Close				.38P	.25P	.34P
Noon Average				.31P	.30P	.34P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.





6  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

2 See footnotes on page 4.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



Last date plotted June 4

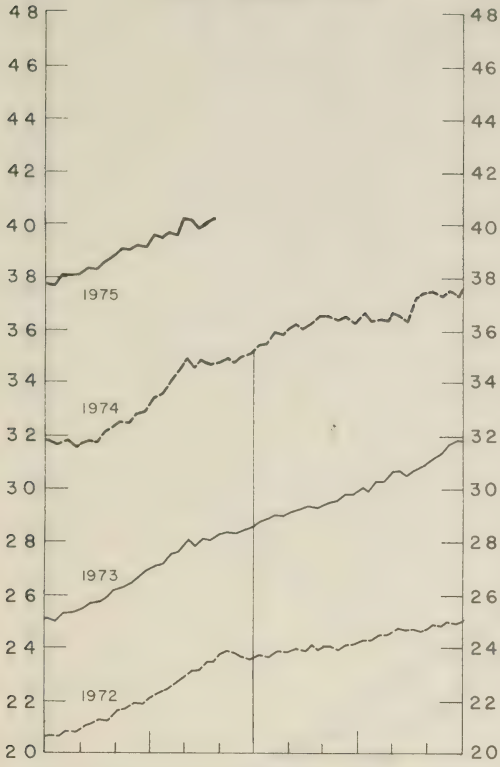
5/6/75



# CHARTERED BANK - LOANS

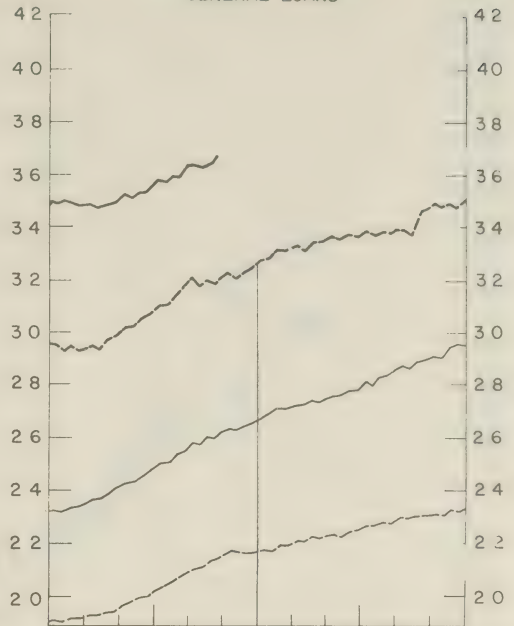
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

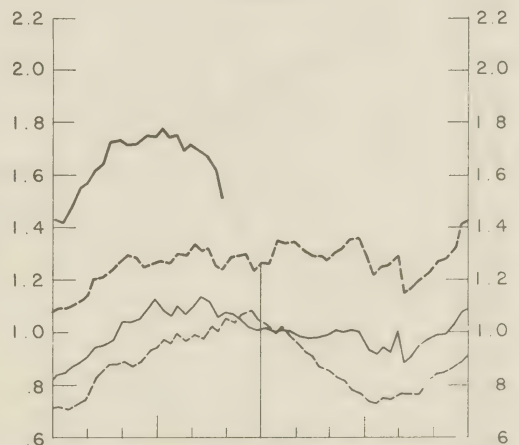


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans

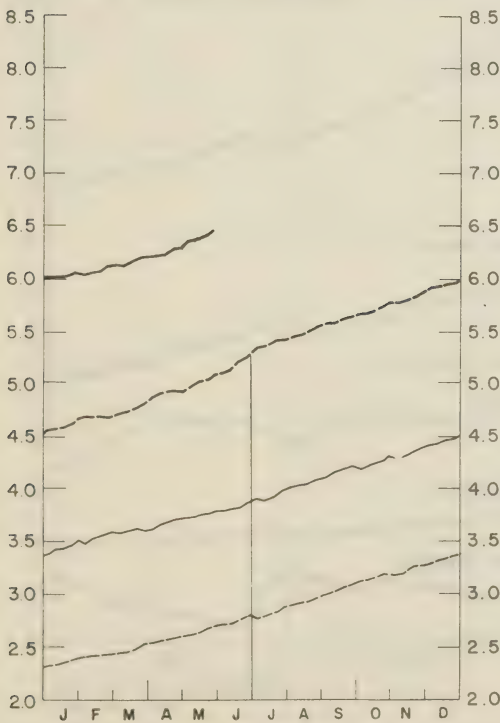
GENERAL LOANS



MUNICIPAL

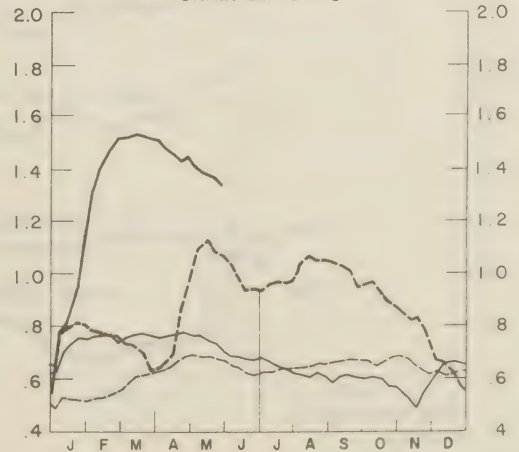


RESIDENTIAL MORTGAGES<sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages.

GRAIN DEALERS



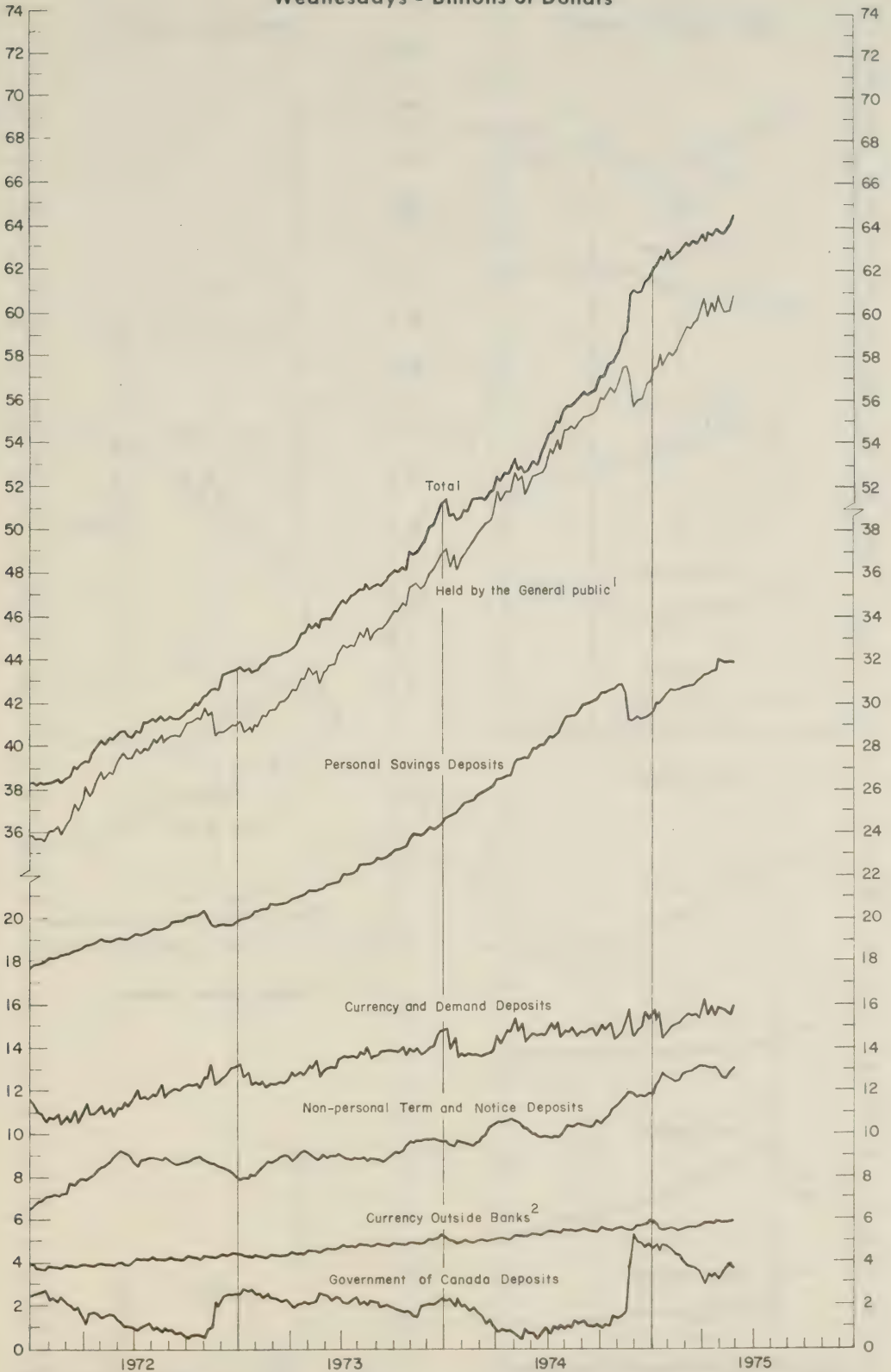
Last date plotted May 28  
5/6/75





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted May 28

5/6/75

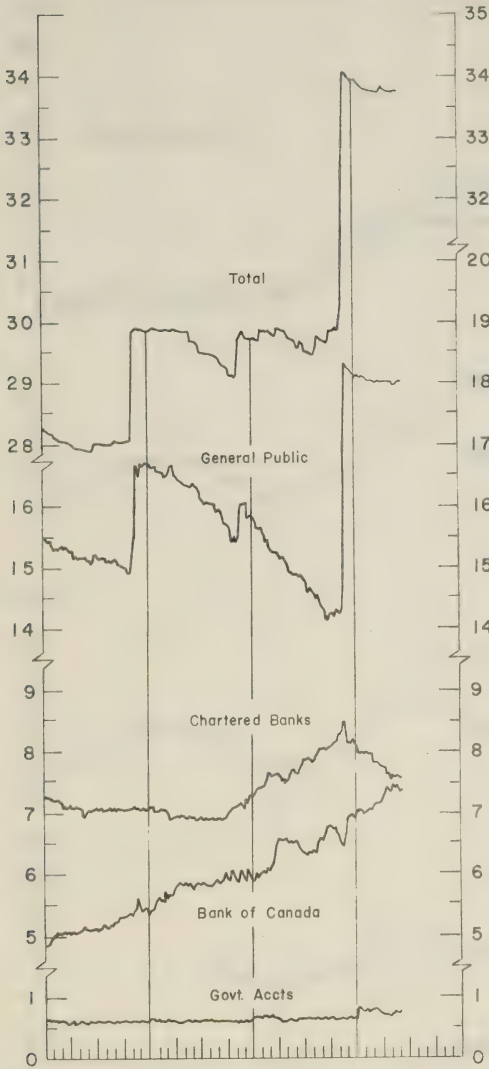


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

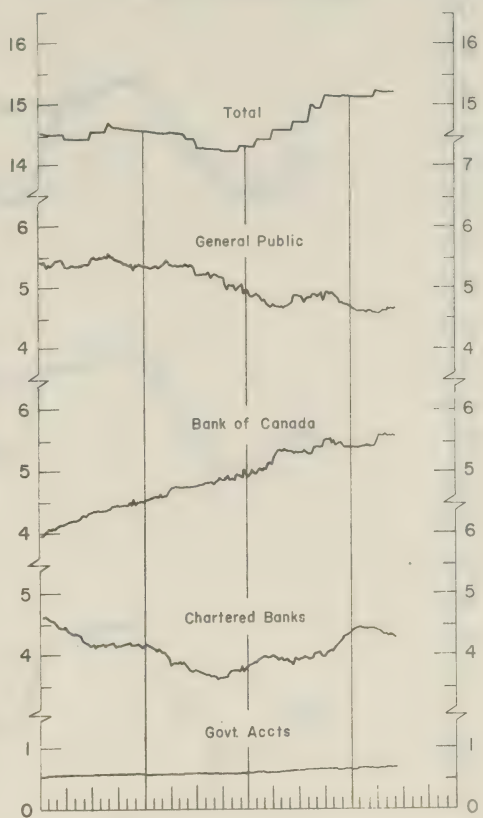
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

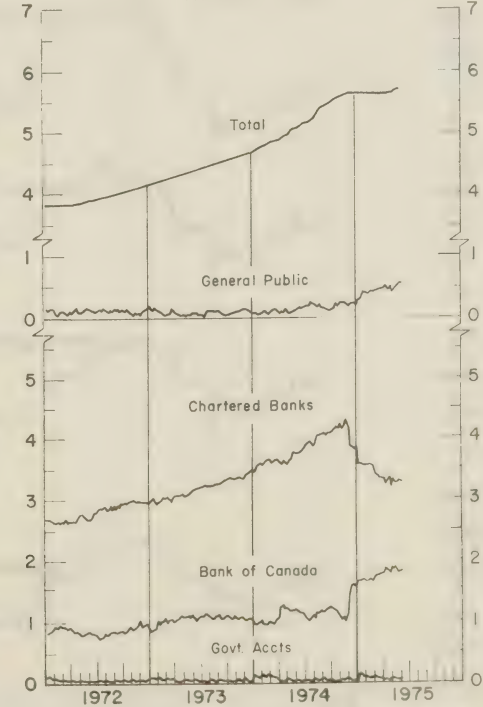
TOTAL OUTSTANDING



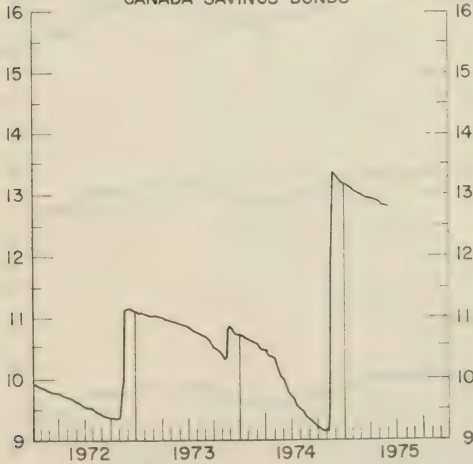
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



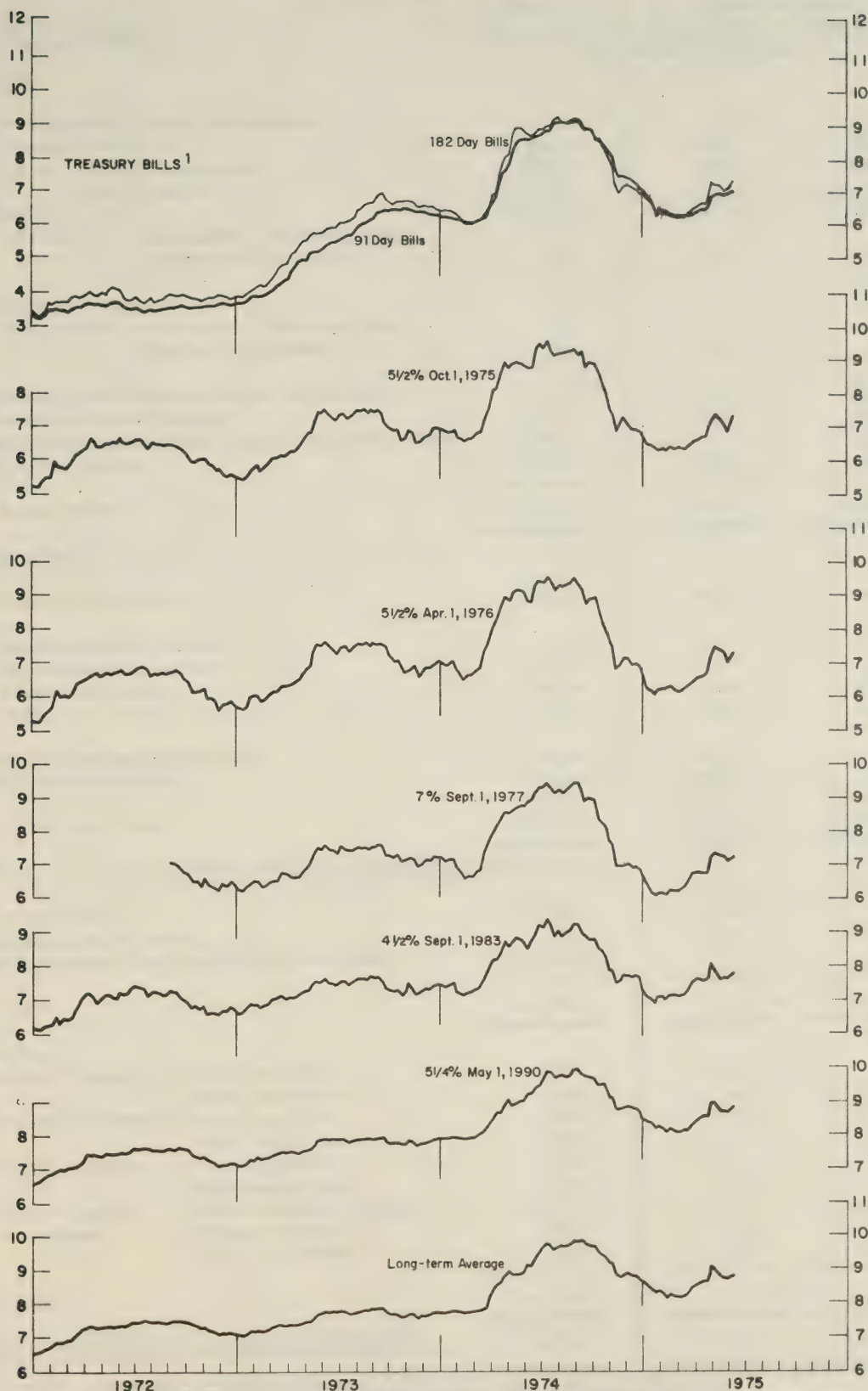
Last date plotted: June 4

5/6/75





11  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: June 4  
 5/6/75



CAI  
FIN 76  
-B16

Canada  
Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

June 12, 1975

BANK OF CANADA	As at	Increase since	
	June 11/75	June 4/75	June 12/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,816.8	41.8	721.0
Other - 3 years and under	2,645.3	- 3.9	207.5
- Over 3 years	2,893.1	- 9.4	20.5
Total	7,355.2	28.4	948.9
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-54.5
Foreign currency assets	623.2	16.0	201.6
Investment in the Industrial Development Bank	1,039.6	-	205.0
All other assets	325.5	-92.0	69.5
Total Assets	9,343.5	-47.6	1,370.6
<u>Liabilities</u>			
Notes in circulation	6,349.4	48.8	754.1
Canadian dollar deposits:			
Government of Canada	19.6	13.0	1.3
Chartered banks	2,684.4	5.8	536.4
Other	63.2	-39.9	26.2
Foreign currency liabilities	20.6	18.7	19.0
All other liabilities	206.3	-94.0	33.6
Total Liabilities	9,343.5	-47.6	1,370.6
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,735	20	630
Canada Savings Bonds	12,795	- 17	2,917
All other direct and guaranteed securities	15,238	-	636
Total	33,768	3	4,184
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,843	42	733
- Other securities	5,576	- 14	227
Chartered banks			
- Treasury bills	3,276	2	- 483
- Other securities	4,302	5	436
Govt. accounts			
- Treasury bills	54	- 14	- 12
- Other securities	683	4#	75
General public			
- Canada Savings Bonds	12,795	- 17	2,917
(residual)			
- Treasury bills	561	- 11	392
- Other securities	4,677	5#	- 102
Total	33,768	3	4,184
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	3,056	- 259	2,569

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	June 11/75	June 4/75	May 28/75	June 5/74
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,684	2,679	45	499
Bank of Canada notes	1,002*	938	- 69 #	111
Day-to-day loans	218	240	1	- 53
Treasury bills	3,276	3,274	- 25	-444
Other Government securities				
- 3 years and under		2,245	2	588
- over 3 years	4,310	2,060	- 16	-181
Special call loans <sup>(1)</sup>	509*	543	- 71	245
Other call and short loans <sup>(1)</sup>	150*	213	17	11
Sub-total	12,150*	12,191	-117#	775
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		68	14	7
Loans to municipalities		1,551	44#	260
Loans to grain dealers		1,284	- 53	253
Canada Savings Bond loans		208	- 9#	68
Loans to instalment finance companies		532	- 16	179
General loans		37,004	261#	4,780
Mortgages insured under the N.H.A.		3,535	8#	610
Other residential mortgages		3,014	70	852
Provincial securities		705	- 6	283
Municipal securities		481	- 2	-
Corporate securities		1,990	- 60#	466
Sub-total		50,372	250#	7,759
Total Canadian Dollar Major Assets		62,563	133#	8,533
Net Foreign Currency Assets		-426	-173#	2,710
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	515	452	- 15	312
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	201	245	39	168
Total	716	697	24	481

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





# CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

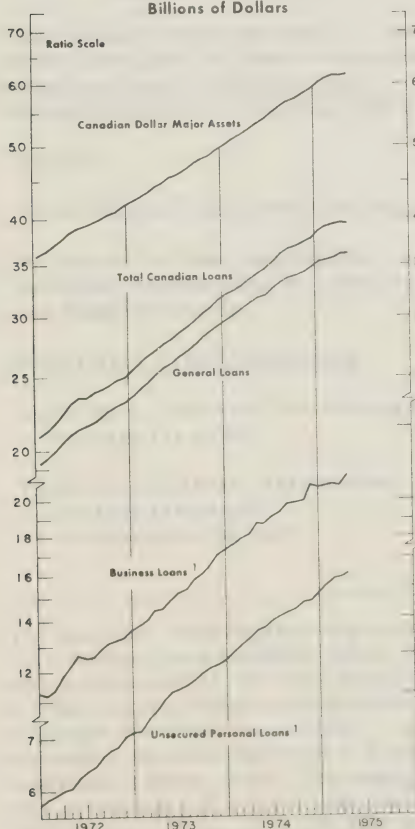
	Total Canadian Dollar Major Assets				Loans in Canadian Currency							
	seasonally		unadjusted	seasonally	Total		General		Business <sup>(1)</sup>		Unsecured Personal <sup>(1)</sup>	
	unadjusted	adjusted			unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1974		B1617		B1605		B1606		B1606		B1607		B1608
May	53,771	53,512	34,772	34,209	31,930	31,625	18,975	18,802	9,812	9,757		
June	54,272	54,122	34,964	34,638	32,271	31,969	19,219	19,138	10,034	9,858		
July	55,407	55,223	35,790	35,422	33,026	32,688	19,563	19,408	10,189	10,091		
Aug.	56,175	56,178	36,235	36,045	33,374	33,145	19,924	19,818	10,259	10,182		
Sept.	56,637	57,013	36,468	36,541	33,662	33,574	19,869	19,903	10,410	10,293		
Oct.	57,245	57,584	36,517	36,742	33,846	33,813	19,994	19,999	10,607	10,504		
Nov.	58,712	58,595	36,893	37,153	34,229	34,263	20,820	20,975	10,559	10,553		
Dec.	59,577	59,222	37,418	37,568	34,762	34,797	20,568	20,828	10,817	10,812		
1975												
Jan.	60,651	60,590	37,945	38,484	34,931	35,391	20,468	20,907	10,924	11,113		
Feb.	60,656	61,084	38,513	39,020	34,843	35,446	20,828	20,933	11,036	11,319		
Mar.	61,254R	61,562R	39,139R	39,336R	35,270	35,626	20,960	20,856	11,116	11,343		
Apr.	61,671R	61,548R	39,800R	39,404R	36,036R	36,036R	21,482	21,165	11,391	11,483		
May	62,016	61,707	40,046	39,377	36,465	36,104	*	*	*	*		

	Personal Savings Deposits				Non-personal Term & Notice Deposits				Currency Outside Banks and Demand Deposits				Currency Outside Banks and Chartered Bank Deposits Held by General Public <sup>(3)</sup>				Total <sup>(2)</sup>			
	seasonally		unadjusted	seasonally	unadjusted		unadjusted	seasonally	unadjusted		unadjusted	seasonally	unadjusted		unadjusted	seasonally	unadjusted		unadjusted	seasonally
	unadjusted	adjusted			unadjusted	adjusted			unadjusted	adjusted			unadjusted	adjusted			unadjusted	adjusted		
1974		B1600		B1610		B1609		B1603		B1603		B1602		B1602		B1602		B1602		B1602
May	27,444	27,364	9,922	9,730	14,854	15,044	52,219	52,064	52,866	52,914										
June	28,030	28,005	9,906	9,607	14,691	14,795	52,627	52,263	53,385	53,348										
July	28,794	28,658	10,181	10,065	14,947	14,776	53,922	53,486	54,858	54,773										
Aug.	29,530	29,309	10,445	10,347	14,775	14,659	54,750	54,298	55,860	55,846										
Sept.	30,085	29,714	10,442	10,615	14,801	14,629	55,328	55,108	56,411	56,809										
Oct.	30,678	30,254	10,915	10,861	14,793	14,665	56,386	55,773	57,563	57,552										
Nov.	30,039	30,099	11,826	11,801	15,128	14,781	56,993	56,709	60,074	59,775										
Dec.	29,445	30,015	11,770	12,183	15,306	14,797	56,521	57,034	61,355	60,687										
1975																				
Jan.	30,161	30,527	12,436	13,188	15,191	15,185	57,789	58,669	62,544	62,357										
Feb.	30,692R	30,908R	12,564	12,704	15,097R	15,649R	58,353	59,362	62,710	62,962										
Mar.	30,946R	31,102R	13,039	12,859	15,459R	16,015R	59,444R	59,984R	63,195	63,513										
Apr.	31,560R	31,528R	13,067	12,736	15,807R	16,009R	60,434R	60,313R	63,658R	63,722R										
May	31,887	31,792	12,752	12,502	15,748	15,940	60,386	60,205	64,034	64,098										

## CHARTERED BANK ASSETS

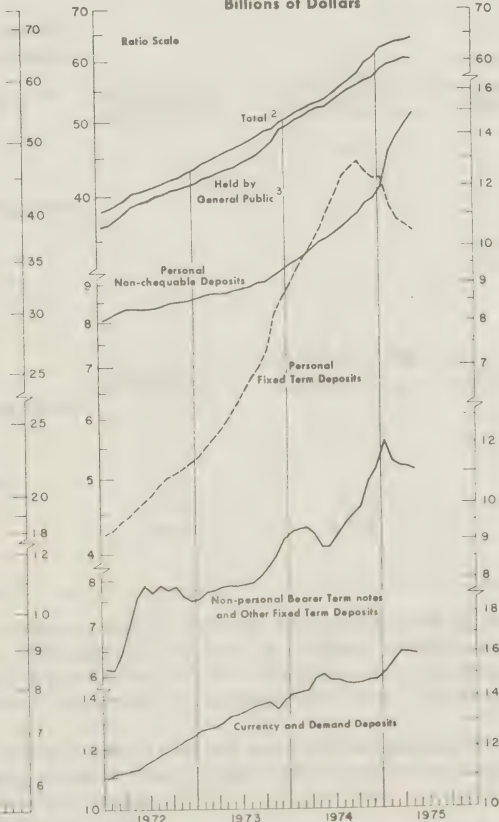
Seasonally Adjusted  
Average of Wednesdays  
Billions of Dollars



1. As at month-end.  
R: Revised.

## CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Average of Wednesdays - Seasonally Adjusted  
Billions of Dollars



2. Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

3. Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	June 11/75	June 2-11/75	May 16-30/75
Cash Reserves - Statutory Basis	3,637	3,637	3,554
Required Minimum	3,600	3,600	3,524
Excess	37	37	30
Excess as a ratio of statutory deposits	.06%	.06%	.05%
Cumulative excess at end of period		298	299

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	June 11/75	June 2-11/75	Month of May/75
Secondary Reserves - Statutory Basis	3,531	3,548	3,538
Required Minimum	3,287	3,287	3,249
Excess	244	262	289
Excess as a ratio of statutory deposits	.41%	.44%	.49%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	June 11/75	June 4/75	May 28/75
Excess Secondary Reserves	244	258	323
Other Canadian Liquid Assets	5,019	5,047	5,213
Total	5,263	5,305	5,536
Total as a ratio of Canadian dollar major assets	n.a.	8.5%	8.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	June 11/75	June 4/75	May 28/75
Net float	+ 3.5	+ 4.5	+ 1.1
Securities held under resale agreements	-	-	-20.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	June 11/75	June 4/75	May 28/75
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	2.2	9.5	8.2
Maximum during week	10.9	47.4	20.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 15,115.4\*\*; notice deposits 44,645.2\*\*; statutory note holdings 952.4\*\* and the minimum average deposit with the Bank of Canada 2,647.2\*\*. The required minimum ratio for June is 6.02.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.





# INTEREST RATES AND EXCHANGE RATES

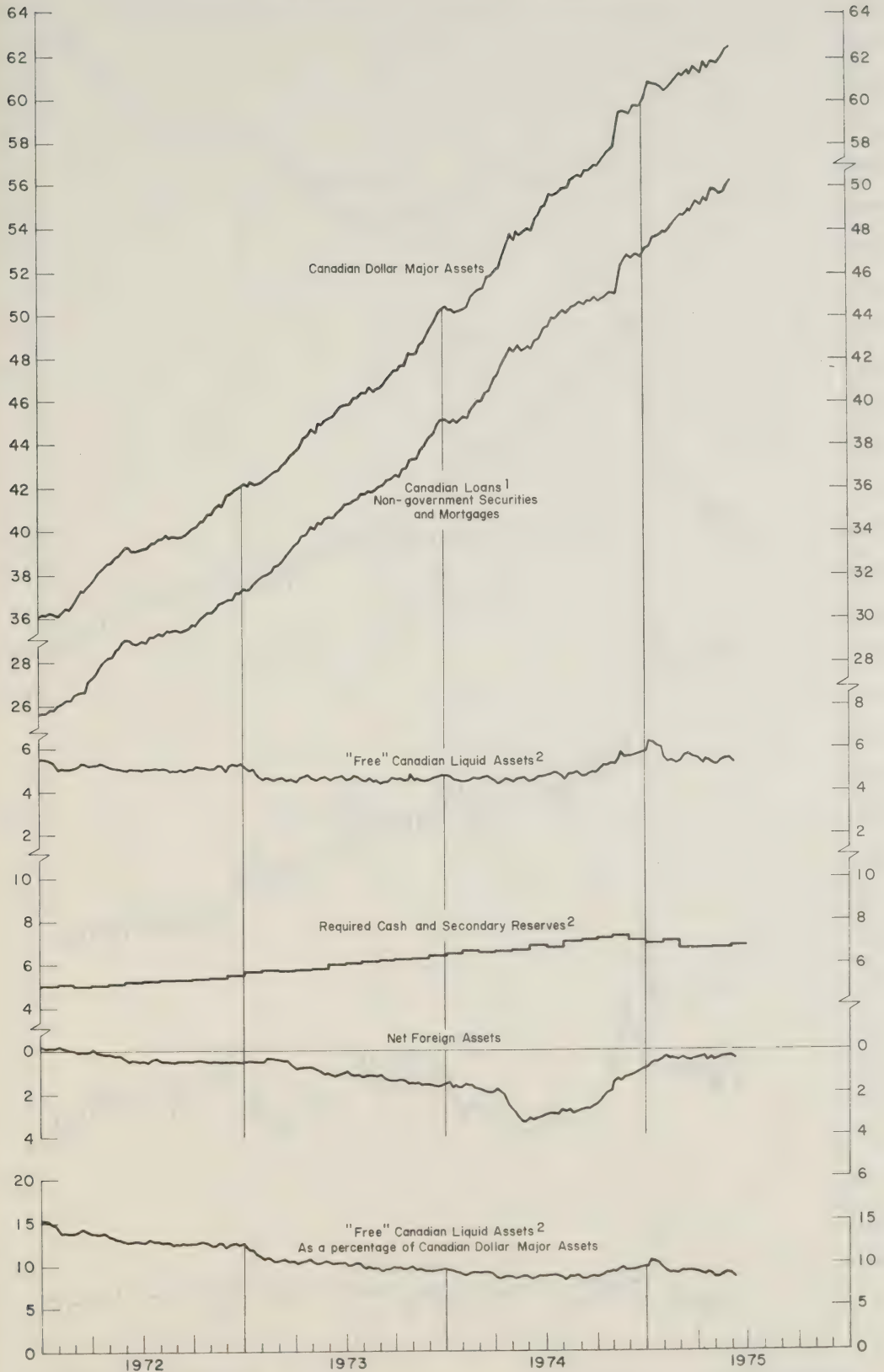
				Week Ending		
1. Money Market Rates <sup>(1)</sup> and Government Security Yields						
Day-to-Day Loans				June 11/75	June 4/75	May 28/75
High				7 1/4	7 1/4	7 1/2
Low				6 1/2	6 3/4	5 3/4
Close				7	7 1/4	7
Average of closing rates				6.90	7.10	6.75
Average Treasury Bill Rate at Tender				June 12/75	June 5/75	May 29/75
91 day bills				6.94	7.02	6.87
182 day bills				7.19	7.35	7.15
Government Bond Yields <sup>(2)</sup>				June 11/75	June 4/75	May 28/75
5 1/2%	Oct.	1/75		7.15	7.35	6.83
5 1/2%	Apr.	1/76		7.19	7.31	7.04
9 1/4%	Feb.	1/77	(extendible)	5.17	5.91	5.39
7%	Sept.	1/77		7.19	7.25	7.09
7 1/2%	July	1/78		7.31	7.47	7.24
6 1/2%	June	1/79		7.31	7.57	7.29
5 1/2%	Aug.	1/80		7.43	7.55	7.33
4 1/2%	Sept.	1/83		7.58	7.83	7.60
5 1/4%	May	1/90		8.82	8.85	8.71
5 3/4%	Sept.	1/92		8.92	8.99	8.88
9 1/2%	June	15/94		9.09	9.16	8.99
Long Term Average				8.71	8.81	8.71
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>				June 11/75	June 4/75	May 28/75
Spot rates						
High				102.74	102.86	103.14
Low				102.36	102.26	102.44
Close				102.46	102.76	102.70
Noon Average				102.56	102.59	102.78
90-day Forward Spread <sup>(4)</sup>						
Close				.32P	.38P	.25P
Noon Average				.34P	.31P	.30P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



<sup>1</sup> Excludes day-to-day and call loans.

<sup>2</sup> See footnotes on page 4.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



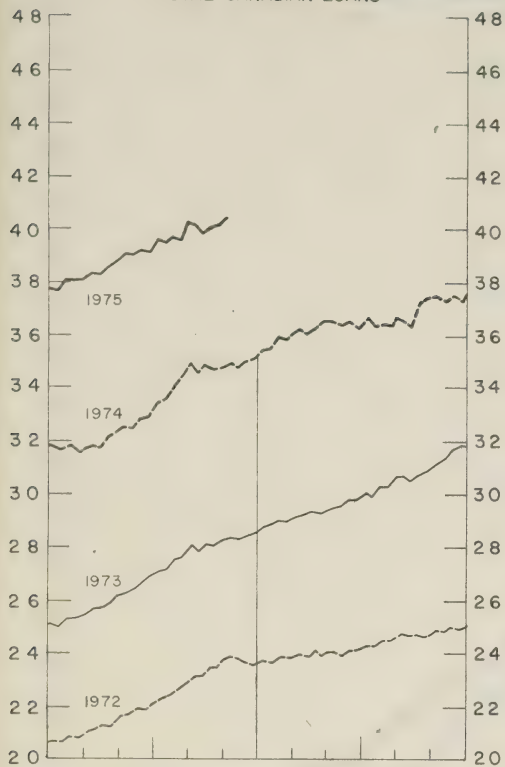
Last date plotted June 11  
12/6/75





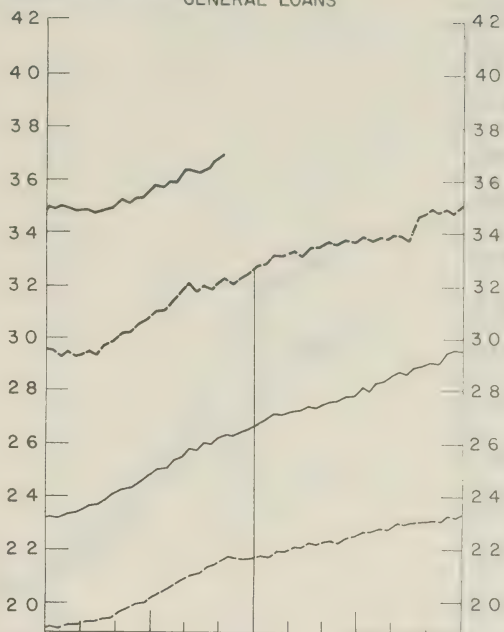
8  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

**TOTAL CANADIAN LOANS<sup>1</sup>**

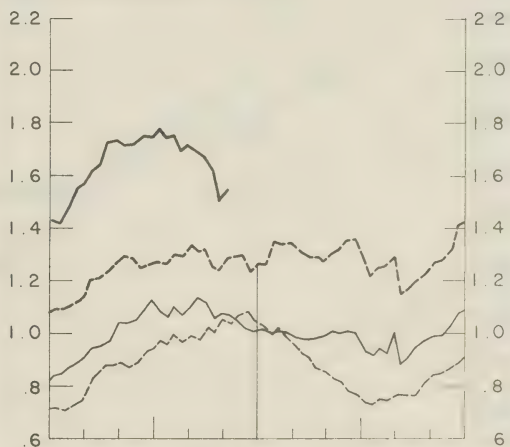


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans

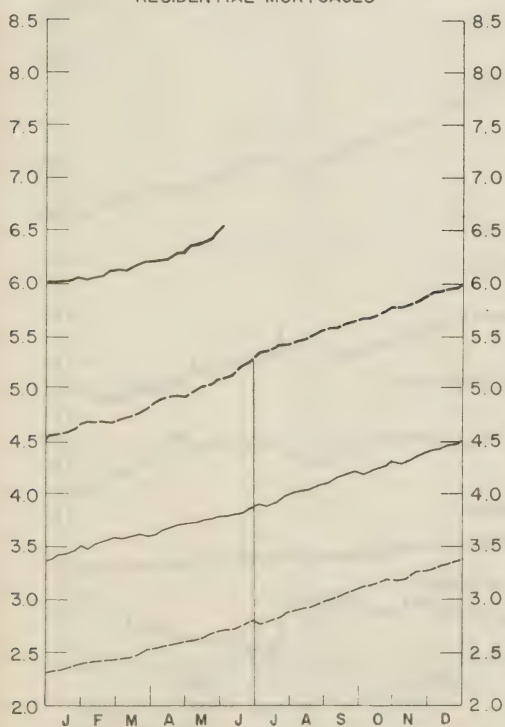
**GENERAL LOANS**



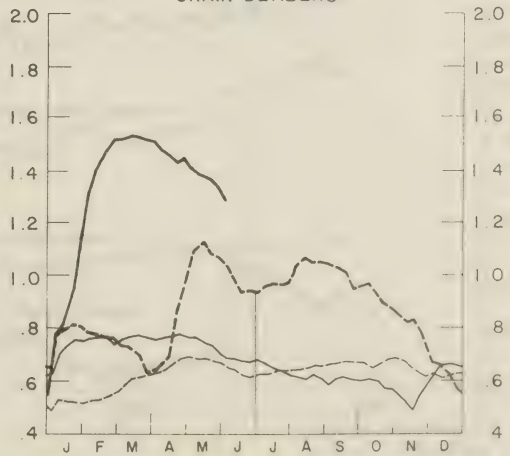
**MUNICIPAL**



**RESIDENTIAL MORTGAGES<sup>2</sup>**



**GRAIN DEALERS**



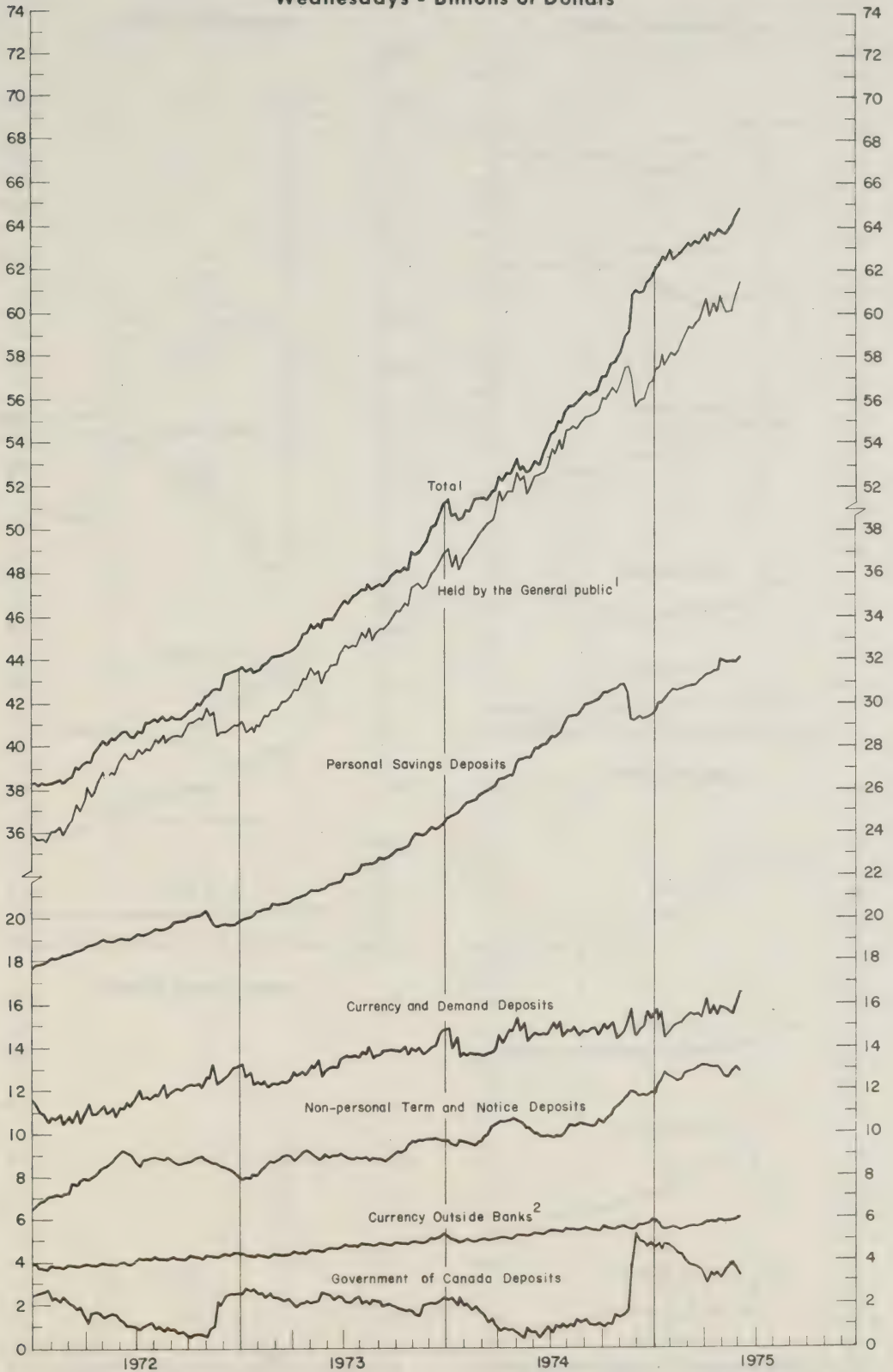
2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: June 4  
 12/6/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted: June 4

12/6/75



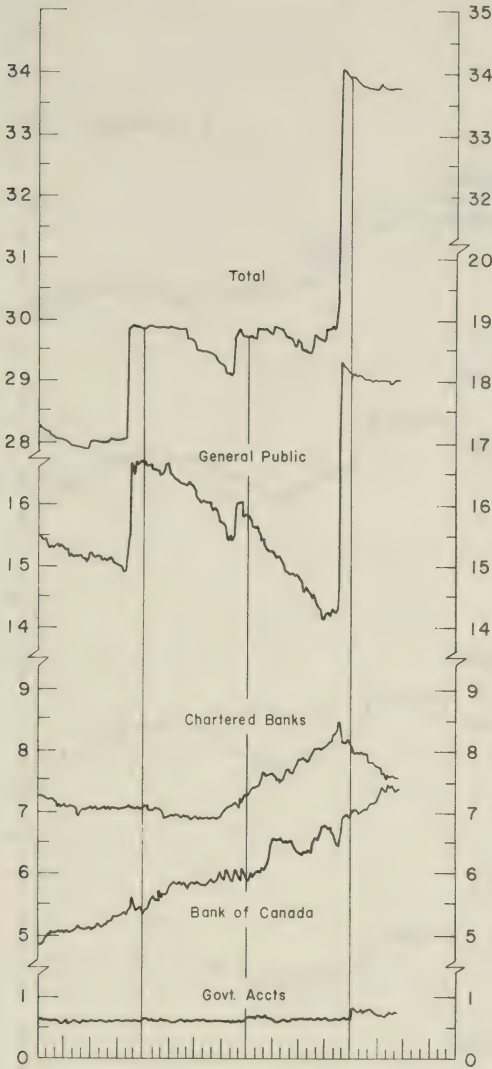


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

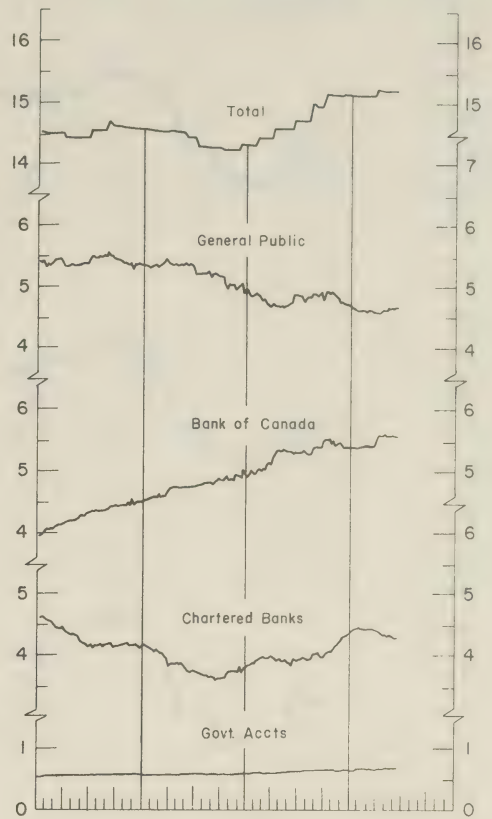
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

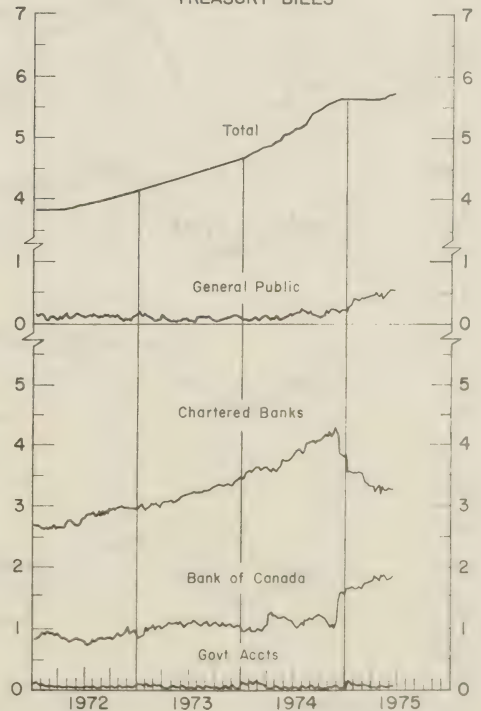
TOTAL OUTSTANDING



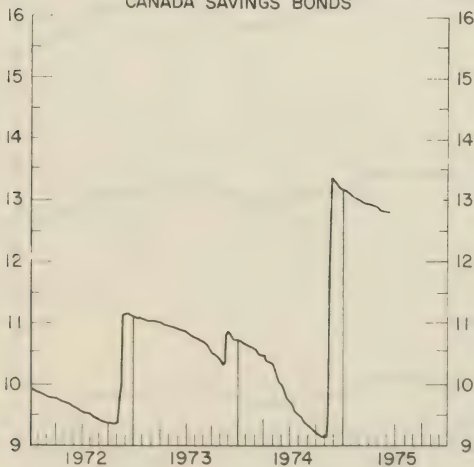
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



Last date plotted June 11  
12/5/75



11  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted June 11  
 12/6/75



*Canada*  
**Bank of Canada**

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

June 19, 1975

BANK OF CANADA	As at	Increase since	
	June 18/75	June 11/75	June 19/74
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,827.4	10.6	723.9
Other - 3 years and under	2,537.1	-108.2	186.9
- Over 3 years	3,001.4	108.3	82.3
Total	7,365.9	10.7	993.1
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	577.0	-46.2	93.8
Investment in the Industrial Development Bank	1,044.2	4.6	200.0
All other assets	484.4	158.9	106.1
Total Assets	9,471.5	128.1	1,393.1
<u>Liabilities</u>			
Notes in circulation	6,349.3	- 0.1	759.1
Canadian dollar deposits:			
Government of Canada	13.0	- 6.5	5.9
Chartered banks	2,669.6	-14.8	515.8
Other	64.6	1.5	25.5
Foreign currency liabilities	14.5	- 6.1	13.7
All other liabilities	360.5	154.2	73.1
Total Liabilities	9,471.5	128.1	1,393.1
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,755	20	635
Canada Savings Bonds	12,780	- 16#	2,986
All other direct and guaranteed securities	15,232	- 6	465
Total	33,767	- 2	4,085
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,853	10	736
Other securities	5,576	-	268
Chartered banks - Treasury bills	3,303	27	-502
Other securities	4,290	- 10#	338
Govt. accounts - Treasury bills	33	- 22	- 7
Other securities	679	- 4	64
General public - Canada Savings Bonds	12,780	- 16#	2,986
(residual) Treasury bills	566	5	408
Other securities	4,686	7#	-206
Total	33,767	- 2	4,085
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>	2,947	- 109	2,057

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.	June 11/75	Increase since	
	June 18/75		June 4/75	June 12/74
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,670	2,684	6	536
Bank of Canada notes	1,011*	999	72#	87
Day-to-day loans	287	218	- 22	-115
Treasury bills	3,303	3,276	2	-483
Other Government securities				
- 3 years and under	4,299	2,244	- 1	618
- over 3 years		2,064	4	-180
Special call loans <sup>(1)</sup>	649*	510	- 34	221
Other call and short loans <sup>(1)</sup>	193*	147	- 65	- 54
Sub-total	12,410*	12,142	- 38#	632
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		40	- 28	- 22
Loans to municipalities		1,539	- 16#	243
Loans to grain dealers		1,283	- 1	291
Canada Savings Bond loans		198	- 9	66
Loans to instalment finance companies		465	- 67	125
General loans		36,853	-146#	4,786
Mortgages insured under the N. H. A.		3,535	-	605
Other residential mortgages		3,051	37	854
Provincial securities		702	- 3	282
Municipal securities		482	2	2
Corporate securities		2,087	71#	544
Sub-total		50,236	-161#	7,776
Total Canadian Dollar Major Assets		62,378	-199#	8,408
Net Foreign Currency Assets		-356	73#	2,862
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	450	476	24	325
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	253	250	5	185
Total	703	726	29	509

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since		
	June 18/75	June 11/75	June 4/75	June 12/74
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits				
chequable	32,097	- 36#		4,150
non-chequable	( 6,517)	(- 48)#		(- 3)
fixed term deposits	(15,208)	( 13)#		( 4,906)
	(10,373)	(- 1)#		(- 752)
Non-personal term and				
notice deposits				
chequable	13,131	197#		3,215
non-chequable	( 426)	( 25)#		( 53)
bearer term notes	( 971)	( 9)#		( 445)
other fixed term	( 1,642)	( 138)		( 156)
	(10,092)	( 25)#		( 2,562)
Demand deposits (less float)	10,234	- 9#		898
Total held by general public	55,462	152#		8,263
Government of Canada deposits	2,934	-266		2,568
Total deposits (less float)	58,499	-114#		10,831
Estimated float	1,241	-315#		134
Total Canadian Dollar Deposits	59,739	-430#		10,965

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	664	-	45
- notes	5,351	- 23#	667
Demand deposits (less float)	10,234	- 9#	893
Total currency and demand deposits	16,249	- 33#	1,610
Personal savings and non-personal term and notice deposits	45,229	161#	7,365
Total Can. \$ deposits and currency held by general public	61,477	128#	8,975
Government of Canada deposits	3,036	-266	2,568
Total Currency and Chartered Bank Can. \$ Deposits	64,514	-138#	11,543

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	4,453	55	-1,144
- swapped <sup>(2)</sup>	(1,159)	( 59)	(-1,504)
- other	( 3,283)	(- 4)	( 359)
- loans	2,239	- 2	975
2. Bankers' Acceptances Outstanding	1,458	11	971
3. Debentures Issued and Outstanding	915	-	259

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	June 18/75	June 16-18/75	June 2-13/75
Cash Reserves - Statutory Basis	3,622	3,623	3,636
Required Minimum	3,600	3,600	3,600
Excess	23	23	36
Excess as a ratio of statutory deposits	.04%	.04%	.06%
Cumulative excess at end of period		69	362

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	June 18/75	June 2-18/75	Month of May/75
Secondary Reserves - Statutory Basis	3,612	3,562	3,538
Required Minimum	3,287	3,287	3,249
Excess	326	275	289
Excess as a ratio of statutory deposits	.55%	.46%	.49%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	June 18/75	June 11/75	June 4/75
Excess Secondary Reserves	326	245	259
Other Canadian Liquid Assets	5,198	5,011	5,035
Total	5,524	5,256	5,294
Total as a ratio of Canadian dollar major assets	n.a.	8.4%	8.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	June 18/75	June 11/75	June 4/75
Net float	- 5.7	+ 3.5	+ 4.5
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	June 18/75	June 11/75	June 4/75
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	-	2.2	9.5
Maximum during week	-	10.9	47.4

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 15,114.4\*\*; notice deposits 44,645.2; statutory note holdings 952.4 and the minimum average deposit with the Bank of Canada 2,647.1\*\*. The required minimum ratio for June is 6.02.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government Security Yields

### Day-to-Day Loans

	June 18/75	June 11/75	June 4/75
High	7	7 1/4	7 1/4
Low	5 3/4	6 1/2	6 3/4
Close	7	7	7 1/4
Average of closing rates	6.75	6.90	7.10

### Average Treasury Bill Rate at Tender

	June 19/75	June 12/75	June 5/75
91 day bills	6.90	6.94	7.02
182 day bills	7.09	7.19	7.35

### Government Bond Yields<sup>(2)</sup>

	June 18/75	June 11/75	June 4/75
5 1/2% Oct. 1/75	7.10	7.15	7.35
5 1/2% Apr. 1/76	7.21	7.19	7.31
9 1/4% Feb. 1/77 (extendible)	5.34	5.17	5.91
7% Sept. 1/77	7.22	7.19	7.25
7 1/2% July 1/78	7.24	7.31	7.47
6 1/2% June 1/79	7.37	7.31	7.57
5 1/2% Aug. 1/80	7.44	7.43	7.55
4 1/2% Sept. 1/83	7.72	7.58	7.83
5 1/4% May 1/90	8.82	8.82	8.85
5 3/4% Sept. 1/92	8.92	8.92	8.99
9 1/2% June 15/94	9.20	9.09	9.16

Long Term Average	8.79	8.71	8.81
-------------------	------	------	------

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

### Spot rates

	June 18/75	June 11/75	June 4/75
High	102.64	102.74	102.86
Low	102.46	102.36	102.26
Close	102.54	102.46	102.76
Noon Average	102.54	102.56	102.59

### 90-day Forward Spread<sup>(4)</sup>

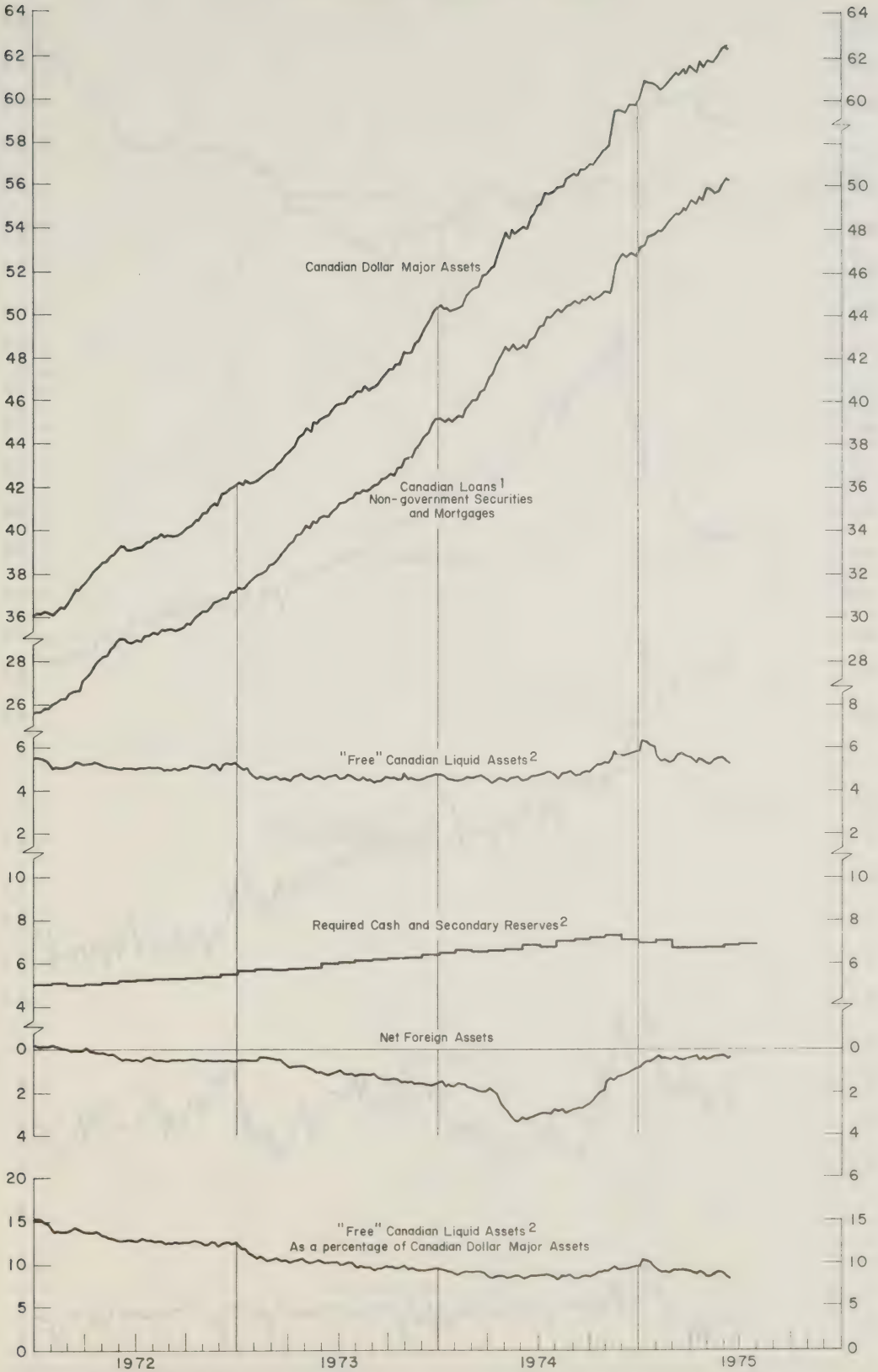
	June 18/75	June 11/75	June 4/75
Close	.35P	.32P	.38P
Noon Average	.33P	.34P	.31P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

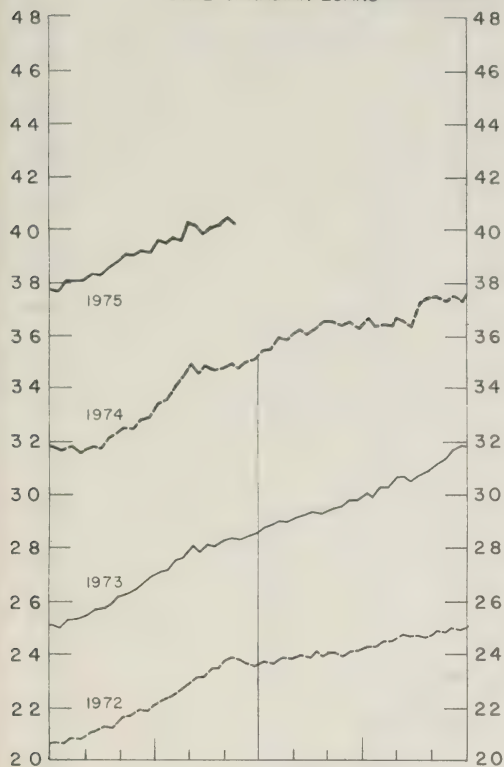


Last date plotted June 18  
1975



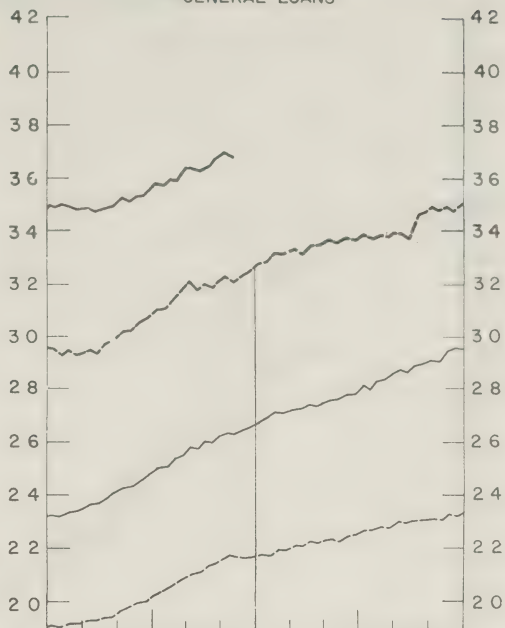
8  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

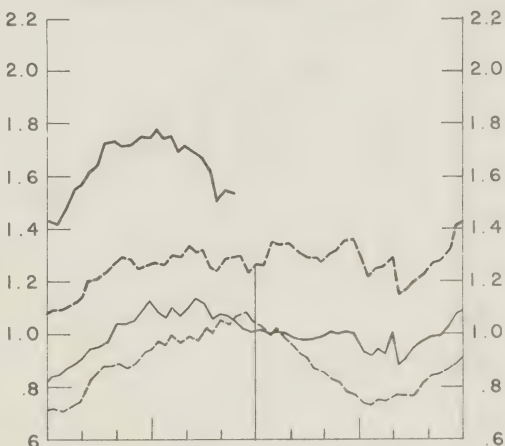


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

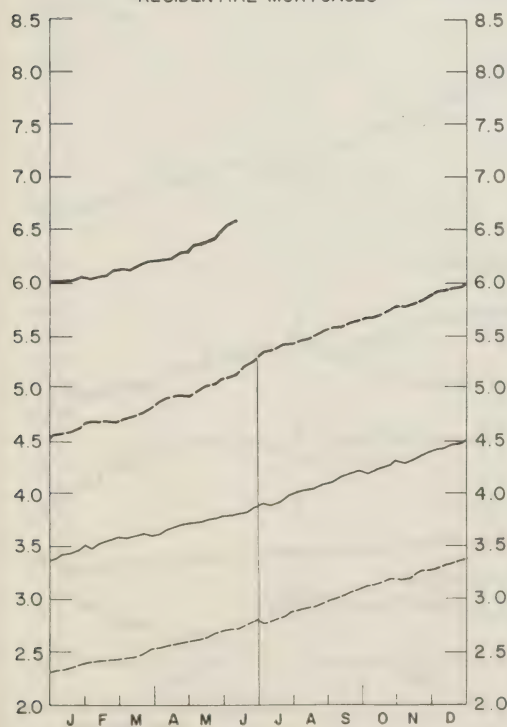
GENERAL LOANS



MUNICIPAL

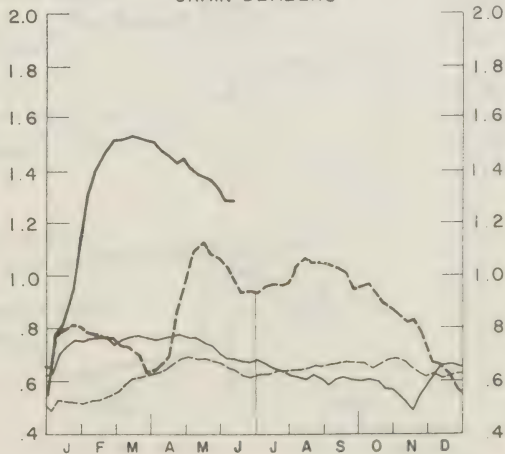


RESIDENTIAL MORTGAGES<sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages

GRAIN DEALERS



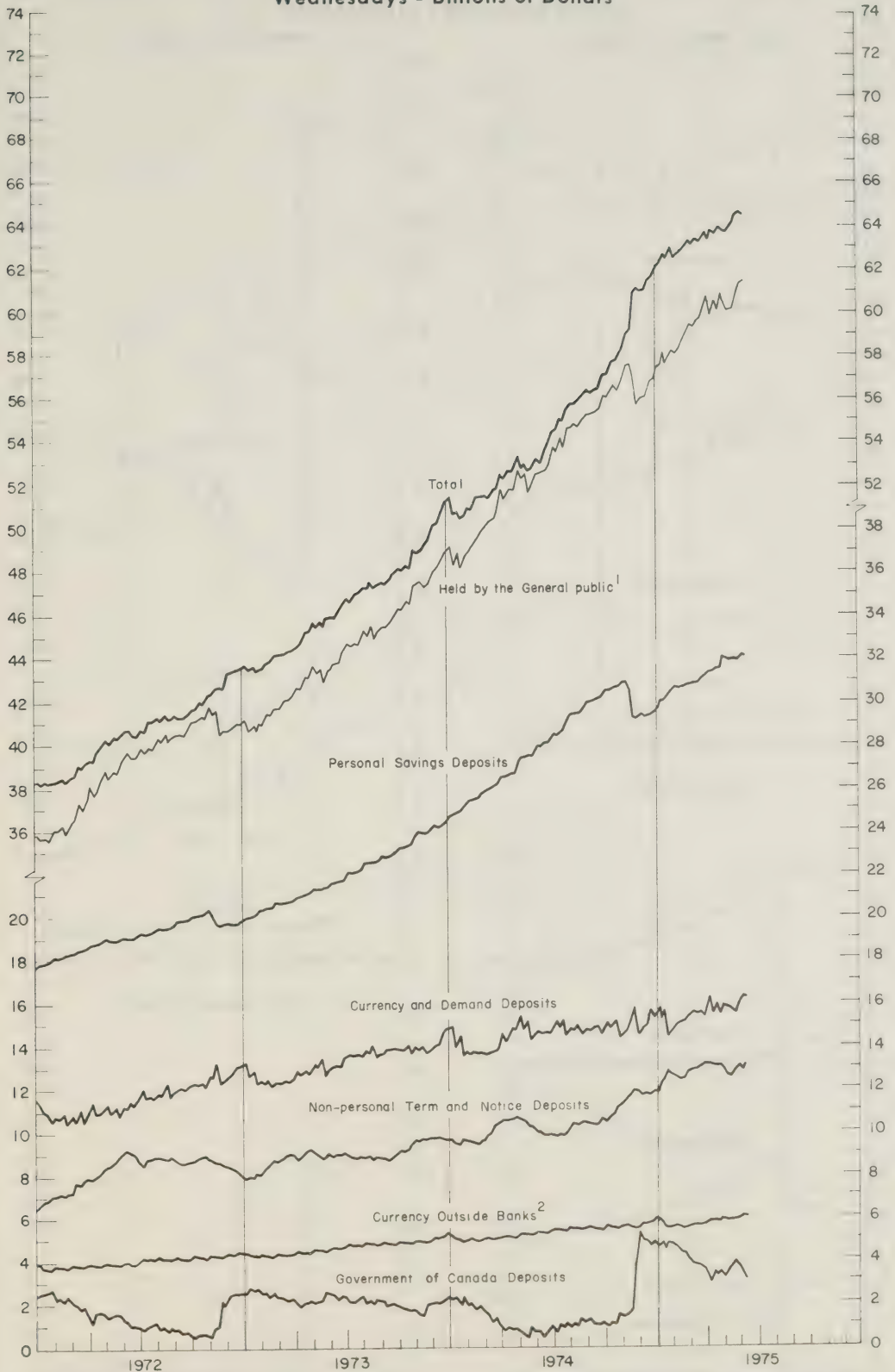
Last date plotted: June 11  
 19/6/75





## CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt of Canada Deposits.

2. Notes and coins.

Last date plotted June 11

19/6/75

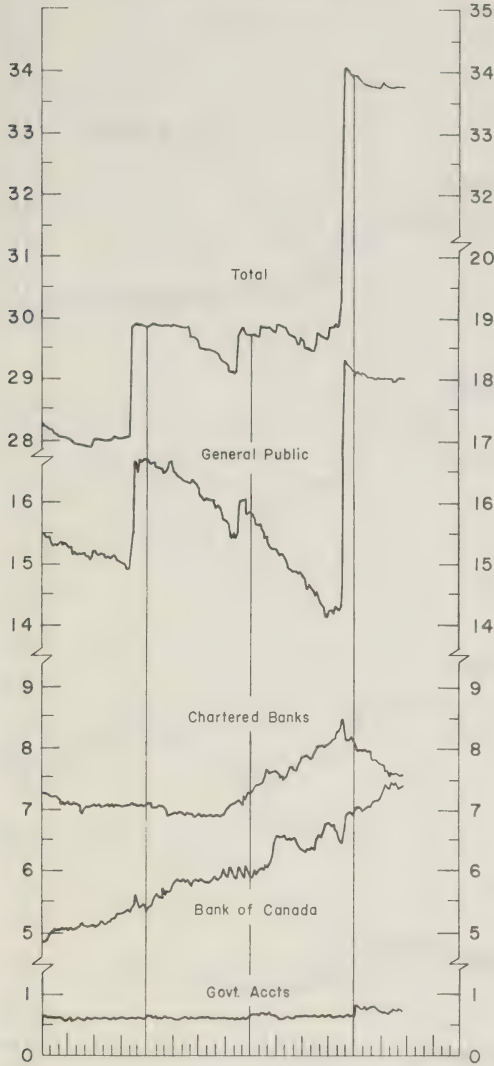


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

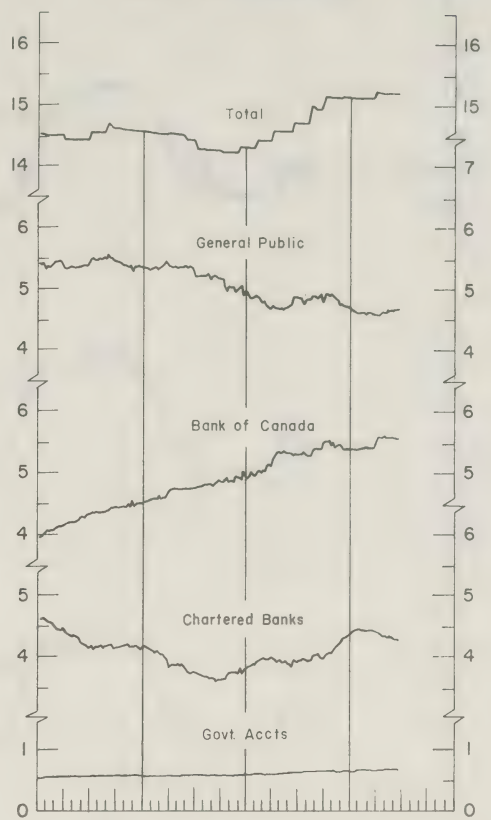
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

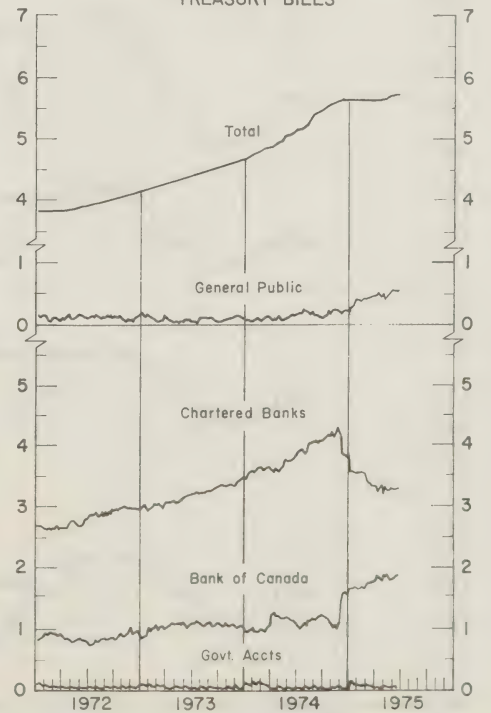
TOTAL OUTSTANDING



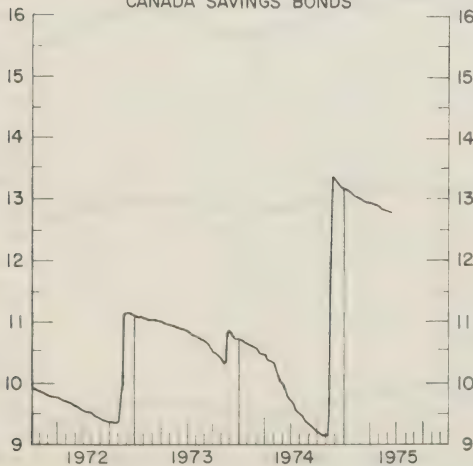
BONDS EXCLUDING C.S.B.



TREASURY BILLS

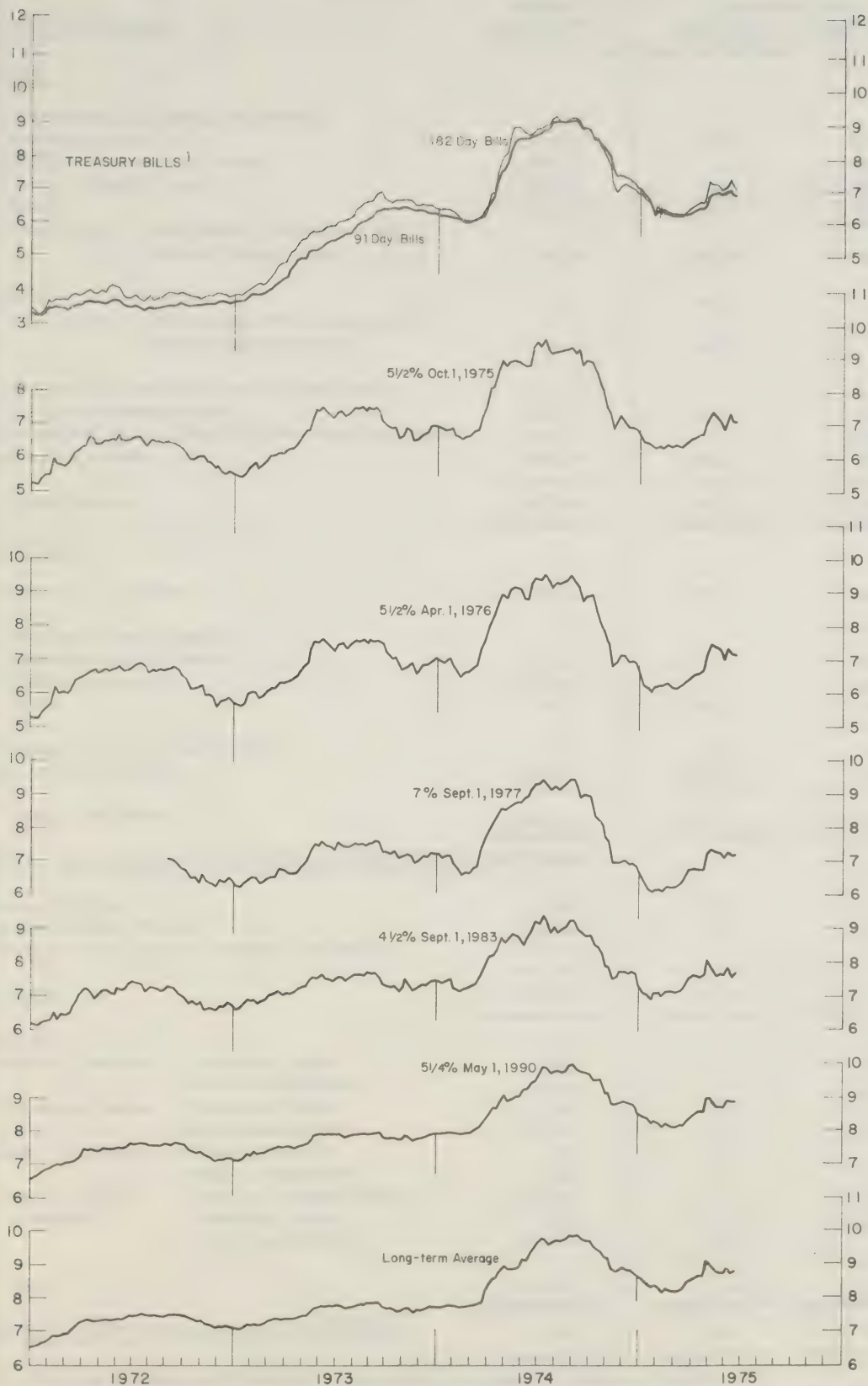


CANADA SAVINGS BONDS





# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: June 18  
1976





Canada  
Bank of Canada

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

June 26, 1975

BANK OF CANADA	As at	Increase since	
	June 25/75	June 18/75	June 26/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,846.8	19.4	771.0
Other - 3 years and under	2,541.1	4.0	190.9
- Over 3 years	3,001.5	0.1	80.6
Total	7,389.4	23.5	1,042.5
(of which: - held under "Purchase and Resale Agreements")	( 24.8)	( 24.8)	( 24.8)
Bankers' acceptances	4.0	4.0	4.0
(of which: - held under "Purchase and Resale Agreements")	( 4.0)	( 4.0)	( 4.0)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	630.8	53.8	32.9
Investment in the Industrial Development Bank	1,046.2	2.0	200.3
All other assets	348.0	-136.4	47.4
<u>Total Assets</u>	<u>9,418.4</u>	<u>- 53.1</u>	<u>1,327.0</u>
<u>Liabilities</u>			
Notes in circulation	6,398.6	49.3	766.2
Canadian dollar deposits:			
Government of Canada	11.1	- 1.9	-0.3
Chartered banks	2,675.8	6.1	512.4
Other	79.1	14.5	39.4
Foreign currency liabilities	13.3	- 1.2	-10.1
All other liabilities	240.6	-119.9	19.4
<u>Total Liabilities</u>	<u>9,418.4</u>	<u>- 53.1</u>	<u>1,327.0</u>
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,775	20	640
Canada Savings Bonds	12,768	- 12	3,029
All other direct and guaranteed securities	15,231	-	471
<u>Total</u>	<u>33,774</u>	<u>8#</u>	<u>4,140</u>
Held by:			
Bank of Canada - Treasury bills	1,872	19	783
Other securities	5,580	4	271
Chartered banks - Treasury bills	3,338	37#	- 500
Other securities	4,312	21#	375
Govt. accounts - Treasury bills	49	16	5
Other securities	679	- 1	64
General public - Canada Savings Bonds	12,768	- 12	3,029
(residual) Treasury bills	516	- 52#	351
Other securities	4,660	- 25#	- 238
<u>Total</u>	<u>33,774</u>	<u>8#</u>	<u>4,140</u>
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>	<u>2,966</u>	<u>19</u>	<u>1,981</u>

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	June 25/75	June 18/75	June 11/75	June 19/74
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,676	2,670	-15	516
Bank of Canada notes	935*	1,023	12#	96
Day-to-day loans	216	287	69	- 2
Treasury bills	3,338	3,302	26	-502
Other Government securities				
- 3 years and under	4,320	2,238	- 6	540
- over 3 years		2,061	- 3	-198
Special call loans <sup>(1)</sup>	601*	649	139	365
Other call and short loans <sup>(1)</sup>	159*	201	54	- 27
Sub-total	12,246*	12,429	275#	787
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		48	-19#	- 3
Loans to municipalities		1,567	33#	262
Loans to grain dealers		1,283	-	347
Canada Savings Bond loans		189	- 9	63
Loans to instalment finance companies		493	20#	97
General loans		37,092	263#	4,751
Mortgages insured under the N.H.A.		3,557	21#	604
Other residential mortgages		3,071	23#	816
Provincial securities		701	- 1	279
Municipal securities		487	5	7
Corporate securities		2,053	-34	483
Sub-total		50,541	301#	7,706
Total Canadian Dollar Major Assets		62,971	576#	8,493
Net Foreign Currency Assets		-380	-14#	2,782
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	412	453	-23	283
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	239	253	3	170
Total	651	705	- 21	453

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





	Prelim.	Increase since		
<u>CHARTERED BANKS</u>	<u>June 25/75</u>	<u>June 18/75</u>	<u>June 11/75</u>	<u>June 19/74</u>
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	32,125	25#	4,049	
chequable	( 6,502)	(- 15)	( - 12)	
non-chequable	(15,266)	( 47)#	( 4,952)	
fixed term deposits	(10,357)	(- 6)#	( - 891)	
Non-personal term and notice deposits	13,623	496#	3,736	
chequable	( 401)	(- 24)#	( 21)	
non-chequable	( 985)	( 17)#	( 472)	
bearer term notes	( 1,783)	( 141)	( 293)	
other fixed term	(10,455)	( 362)	( 2,951)	
Demand deposits (less float)	10,365	122#	939	
Total held by general public	56,113	644#	8,724	
Government of Canada deposits	<u>2,955</u>	<u>2,934</u>	<u>-102</u>	<u>2,052</u>
Total deposits (less float)	59,047	542#	10,776	
Estimated float	1,131	- 86#	-12	
Total Canadian Dollar Deposits	60,178	455#	10,764	

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	664	-	45
- notes	5,327	- 12#	664
Demand deposits (less float)	10,365	122#	939
Total currency and demand deposits	16,356	111#	1,648
Personal savings and non-personal term and notice deposits	45,748	522#	7,785
Total Can. \$ deposits and currency held by general public	62,104	632#	9,433
Government of Canada deposits	2,934	-102	2,052
Total Currency and Chartered Bank Can. \$ Deposits	65,038	530#	11,484

<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	4,280	-173	-1,163
- swapped <sup>(2)</sup>	(1,135)	(- 11)	(-1,450)
- other	( 3,121)	(-162)#	( 287)
- loans	2,255	16	959
2. Bankers' Acceptances Outstanding	1,460	6#	928
3. Debentures Issued and Outstanding	915	-	284

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	June 25/75	June 16-25/75	June 2-13/75
Cash Reserves - Statutory Basis	3,628	3,625	3,636
Required Minimum	3,600	3,600	3,600
Excess	29	26	36
Excess as a ratio of statutory deposits	.05%	.04%	.06%
Cumulative excess at end of period		206	362

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	June 25/75	June 2-25/75	Month of May/75
Secondary Reserves - Statutory Basis	3,583	3,577	3,538
Required Minimum	3,287	3,287	3,249
Excess	296	291	289
Excess as a ratio of statutory deposits	.50%	.49%	.49%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	June 25/75	June 18/75	June 11/75
Excess Secondary Reserves	296	325	245
Other Canadian Liquid Assets	5,064	5,218	5,023
Total	5,360	5,543	5,268
Total as a ratio of Canadian dollar major assets	n.a.	8.8%	8.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	June 25/75	June 18/75	June 11/75
Net float	+18.7	- 5.7	+ 3.5
Securities held under resale agreements	-28.8	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	June 25/75	June 18/75	June 11/75
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	5.8	-	2.2
Maximum during week	29.0	-	10.9

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 15,114.4; notice deposits 44,645.2; statutory note holdings 952.4 and the minimum average deposit with the Bank of Canada 2,647.1. The figures for July in millions of dollars will be: demand deposits 14,759.9; notice deposits 45,246.4; statutory note holdings 991.6; and the minimum average deposit with the Bank of Canada 2,589.5. The required minimum ratio for June is 6.02; for July it will be 5.97.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



# INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates <sup>(1)</sup> and Government Security Yields						
<u>Day-to-Day Loans</u>				<u>June 25/75</u>	<u>June 18/75</u>	<u>June 11/75</u>
High				7	7	7 1/4
Low				6	5 3/4	6 1/2
Close				7	7	7
Average of closing rates				6.75	6.75	6.90
<u>Average Treasury Bill Rate at Tender</u>				<u>June 26/75</u>	<u>June 19/75</u>	<u>June 12/75</u>
91 day bills				6.99	6.90	6.94
182 day bills				7.22	7.09	7.19
<u>Government Bond Yields<sup>(2)</sup></u>				<u>June 25/75</u>	<u>June 18/75</u>	<u>June 11/75</u>
5 1/2%	Oct.	1/75		7.25	7.10	7.15
5 1/2%	Apr.	1/76		7.28	7.21	7.19
9 1/4%	Feb.	1/77	(extendible)	5.89	5.34	5.17
7%	Sept.	1/77		7.31	7.22	7.19
7 1/2%	July	1/78		7.36	7.24	7.31
6 1/2%	June	1/79		7.55	7.37	7.31
5 1/2%	Aug.	1/80		7.64	7.44	7.43
4 1/2%	Sept.	1/83		7.92	7.72	7.58
5 1/4%	May	1/90		8.90	8.82	8.82
5 3/4%	Sept.	1/92		9.01	8.92	8.92
9 1/2%	June	15/94		9.30	9.20	9.09
Long Term Average				8.88	8.79	8.71
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>				<u>June 25/75</u>	<u>June 18/75</u>	<u>June 11/75</u>
<u>Spot rates</u>						
High				102.74	102.64	102.74
Low				102.42	102.46	102.36
Close				102.68	102.54	102.46
Noon Average				102.62	102.54	102.56
<u>90-day Forward Spread<sup>(4)</sup></u>						
Close				.14P	.35P	.32P
Noon Average				.26P	.33P	.34P

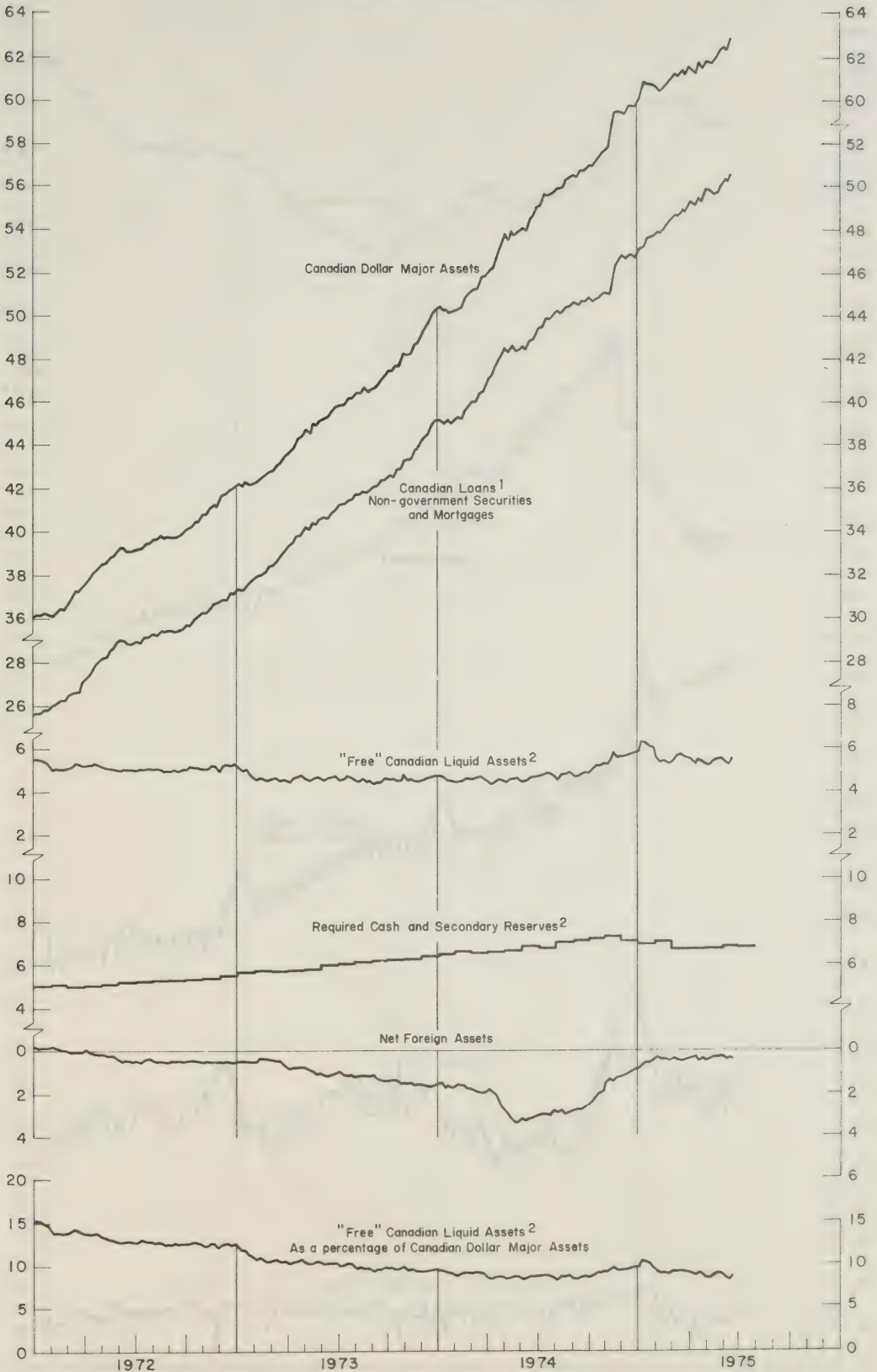
- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



Last date plotted June 25  
26/6/75

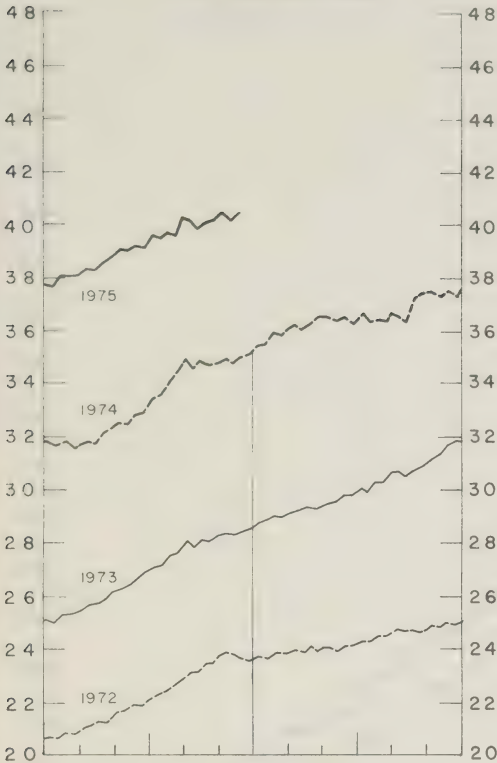




# CHARTERED BANK - LOANS

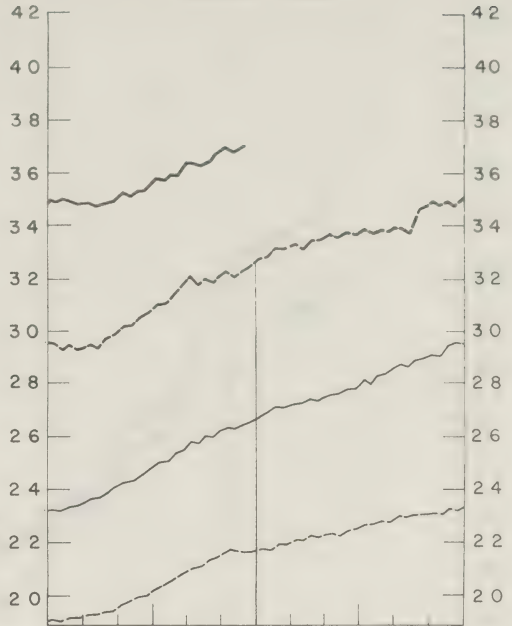
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

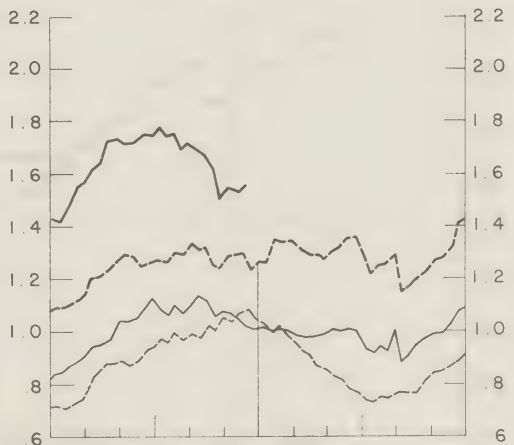


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans

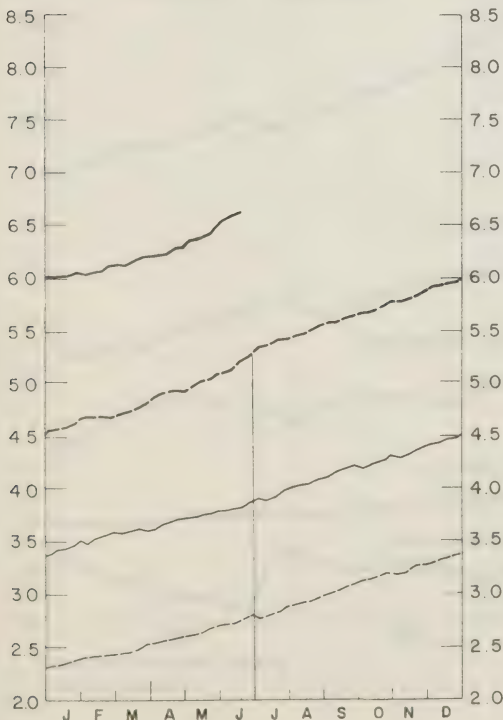
GENERAL LOANS



MUNICIPAL

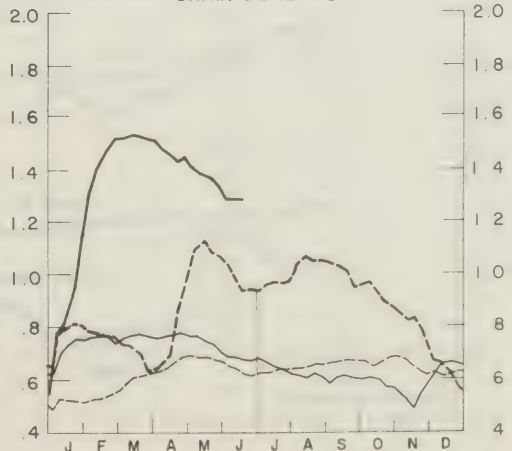


RESIDENTIAL MORTGAGES<sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages

GRAIN DEALERS

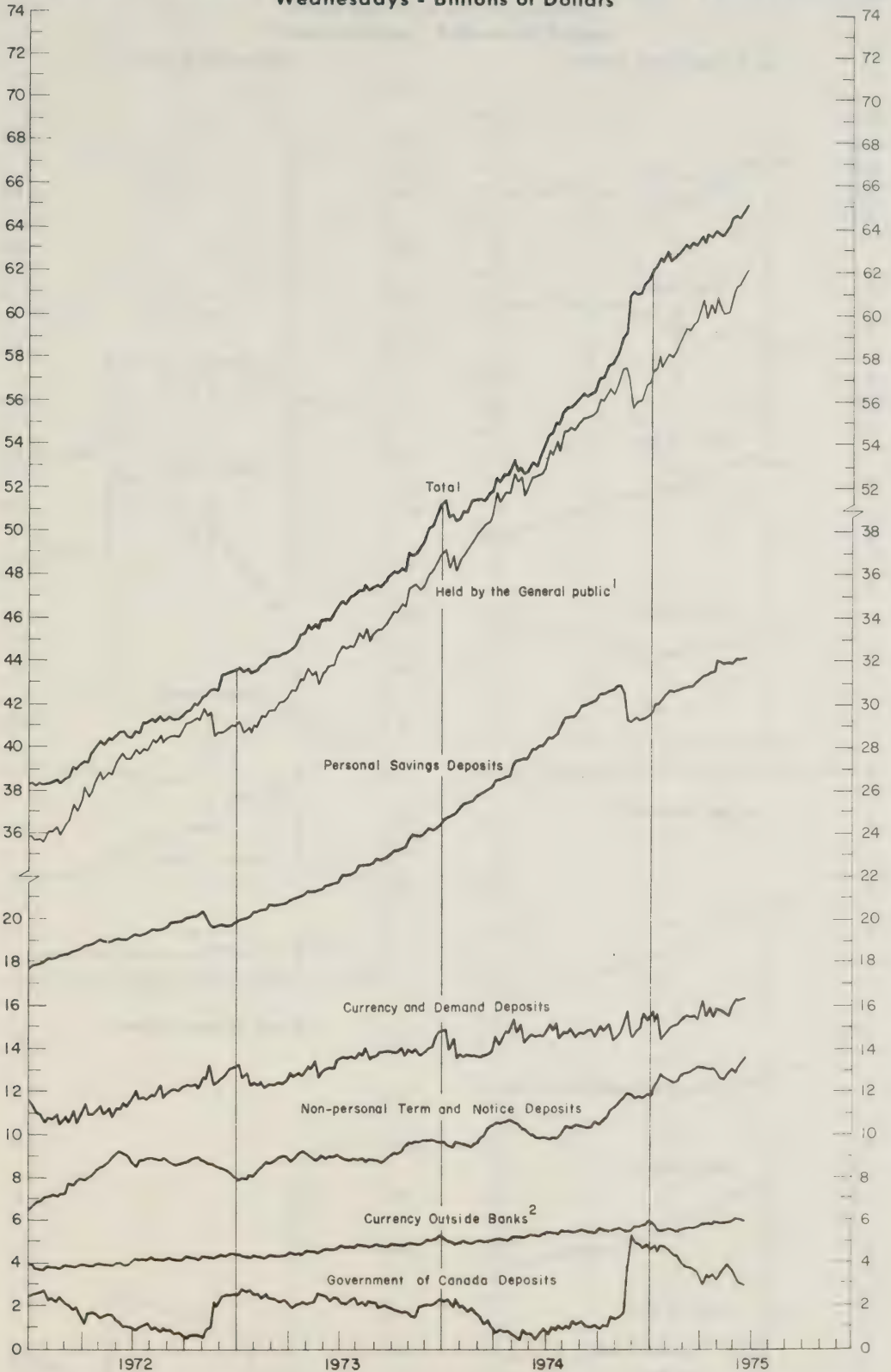


Last date plotted: June 18  
26/6/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted June 18

26/6/75

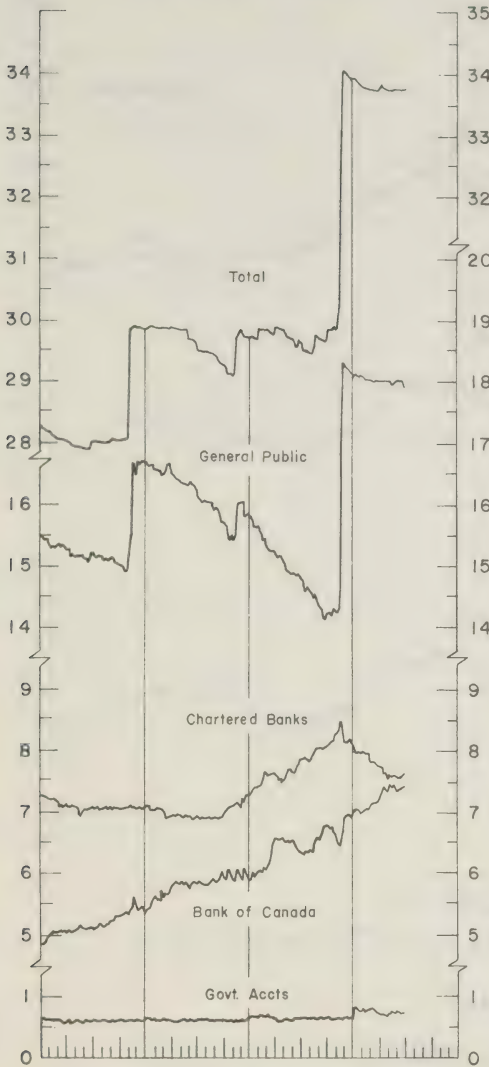


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

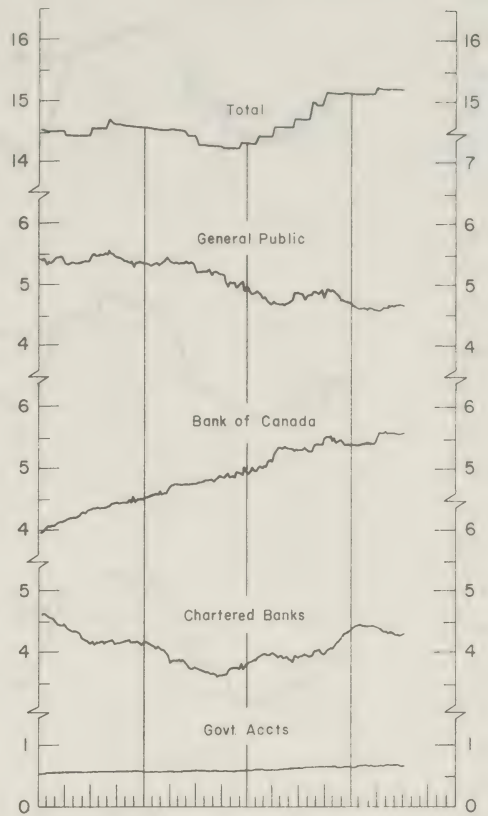
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

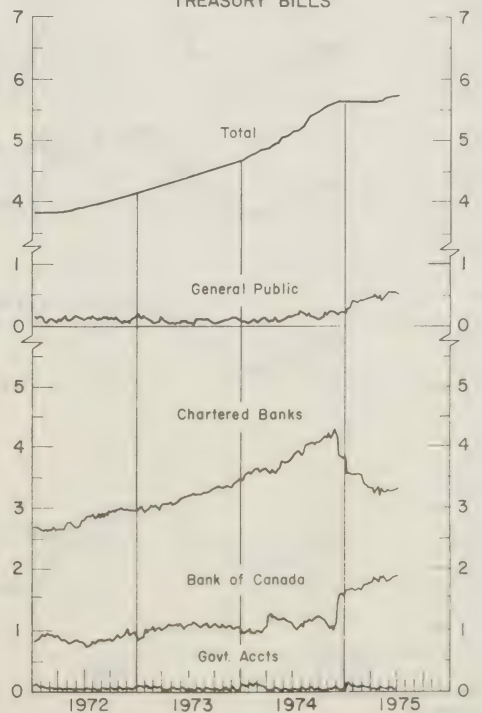
TOTAL OUTSTANDING



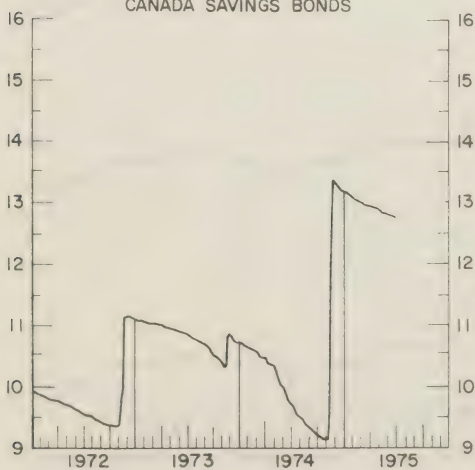
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



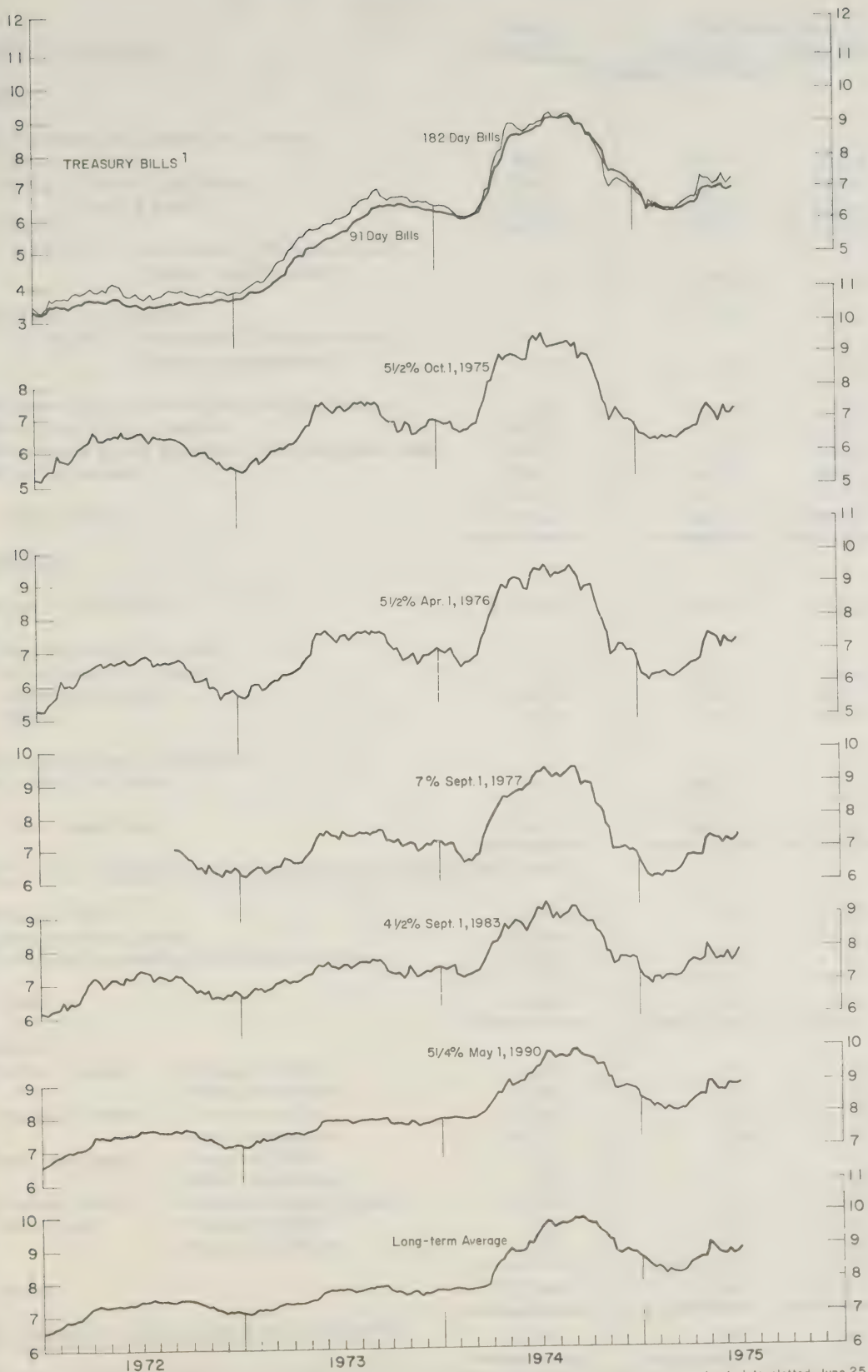
Last date plotted: June 25

26/6/75





# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted June 25  
26/6/75



WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	July 2/75	June 25/75	July 3/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,812.1	- 34.7	801.9
Other - 3 years and under	2,754.6	213.5	115.8
- Over 3 years	2,868.9	-132.6	235.4
Total	7,435.6	46.2	1,153.1
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 24.8)	(-)
Bankers' acceptances	-	- 4.0	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 4.0)	(-)
Advances to chartered and savings banks	0.7	0.7	0.7
Foreign currency assets	552.2	- 78.5	- 36.0
Investment in the Industrial Development Bank	1,054.8	8.6	199.4
All other assets	743.2	395.1	205.1
<b>Total Assets</b>	<b>9,786.6</b>	<b>368.2</b>	<b>1,522.2</b>
<u>Liabilities</u>			
Notes in circulation	6,514.4	115.8	782.3
Canadian dollar deposits:			
Government of Canada	73.3	62.1	55.6
Chartered banks	2,610.0	- 65.7	598.8
Other	84.0	4.9	43.4
Foreign currency liabilities	2.2	- 11.1	0.1
All other liabilities	502.7	262.1	42.0
<b>Total Liabilities</b>	<b>9,786.6</b>	<b>368.2</b>	<b>1,522.2</b>
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,795	20	645
Canada Savings Bonds	12,759	- 9	3,048
All other direct and guaranteed securities	15,434	203	674
<b>Total</b>	<b>33,988</b>	<b>214</b>	<b>4,367</b>
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,837	-36	814
Other securities	5,660	80	350
Chartered banks - Treasury bills	3,305	-34	-578
Other securities	4,316	3#	359
Govt. accounts - Treasury bills	65	17	11
Other securities	686	7	69
General public - Canada Savings Bonds	12,759	- 9	3,048
(residual) Treasury bills	588	73	398
Other securities	4,772	113	-104
<b>Total</b>	<b>33,988</b>	<b>214</b>	<b>4,367</b>
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	<b>2,631</b>	<b>-348#</b>	<b>1,940</b>

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim. July 2/75	June 25/75	Increase since	
		(Millions of Dollars)	June 18/75	June 26/74
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,610	2,676	6	512
Bank of Canada notes	935*	1,029	10 #	127
Day-to-day loans	242	216	- 71	- 73
Treasury bills	3,305	3,339	37	-499
Other Government securities				
- 3 years and under	4,324	2,252	14	566
- over 3 years		2,069	8	-187
Special call loans <sup>(1)</sup>	701*	598	- 50	280
Other call and short loans <sup>(1)</sup>	249*	208	7	10
Sub-total	12,365*	12,387	- 40 #	735
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		58	9	- 6
Loans to municipalities		1,573	- #	336
Loans to grain dealers		1,293	10	355
Canada Savings Bond loans		180	- 9	61
Loans to instalment finance companies		475	- 18	55
General loans		37,229	115 #	4,776
Mortgages insured under the N.H.A.		3,580	27 #	613
Other residential mortgages		3,136	64	850
Provincial securities		697	- 4	276
Municipal securities		489	2	11
Corporate securities		2,063	10	485
Sub-total		50,772	206 #	7,811
<u>Total Canadian Dollar Major Assets</u>		<u>63,159</u>	<u>167 #</u>	<u>8,546</u>
<u>Net Foreign Currency Assets</u>		<u>-391</u>	<u>- 11</u>	<u>2,697</u>
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	404	413	- 40	209
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	217	239	- 14	154
Total	621	651	- 54	363

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since	
	July 2/75	June 25/75	June 18/75    June 26/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	32,158	26#	4,013
chequable	( 6,500)	( - 16)#	(    11)
non-chequable	(15,304)	( - 46)#	(4,976)
fixed term deposits	(10,355)	( -  3)#	( -974)
Non-personal term and			
notice deposits	13,694	38#	3,685
chequable	(    408)	(    6)#	(    13)
non-chequable	( 1,005)	(    6)#	(    500)
bearer term notes	( 1,806)	(    24)	(    335)
other fixed term	(10,474)	(    2)#	(2,837)
Demand deposits (less float)	10,332	113#	985
Total held by general public	56,184	178#	8,683
Government of Canada deposits	2,558	21#	1,995
Total deposits (less float)	59,152	199#	10,677
Estimated float	1,588	352#	151
Total Canadian Dollar Deposits	60,740	551#	10,829
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	668	-#	49
- notes	5,369	40#	640
Demand deposits (less float)	10,332	113#	985
Total currency and demand deposits	16,370	153#	1,673
Personal savings and non-personal term			
and notice deposits	45,851	64#	7,698
Total Can. \$ deposits and currency			
held by general public	62,221	217#	9,371
Government of Canada deposits	2,968	21#	1,995
Total Currency and Chartered Bank			
Can. \$ Deposits	65,189	238#	11,366
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with			
Canadian residents (booked in			
Canada)(1)			
- deposits - total	4,351	356#	-1,202
- swapped(2)	(1,089)	( - 24)	(-1,547)
- other	( 3,216)	( 380)#	(    345)
- loans	2,284	29	958
2. Bankers' Acceptances Outstanding	1,486	26	918
3. Debentures Issued and Outstanding	915	-	259

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves <sup>(1)</sup>	As at	Average*	
	July 2/75	June 16-30/75	June 2-13/75
Cash Reserves - Statutory Basis	3,602	3,633	3,636
Required Minimum	3,580	3,600	3,600
Excess	21	33	36
Excess as a ratio of statutory deposits	.04%	.06%	.06%
Cumulative excess at end of period		367	362

Secondary Reserves <sup>(2)</sup>	As at	Average*	
	July 2/75	Month of June/75	Month of May/75
Secondary Reserves - Statutory Basis	3,567	3,583	3,538
Required Minimum	3,300	3,287	3,249
Excess	267	296	289
Excess as a ratio of statutory deposits	.45%	.50%	.49%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	July 2/75	June 25/75	June 18/75
Excess Secondary Reserves	267	296	325
Other Canadian Liquid Assets	5,217	5,205	5,215
Total	5,484	5,501	5,540
Total as a ratio of Canadian dollar major assets	n.a.	8.7%	8.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	July 2/75	June 25/75	June 18/75
Net float	-146.7	+18.7	- 5.7
Securities held under resale agreements	-	-28.8	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+10.0	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	July 2/75	June 25/75	June 18/75
Advances to chartered and savings banks			
Average for week*	7.7	-	-
Purchase and Resale Agreements			
Average for week*	10.3	5.8	-
Maximum during week	41.0	29.0	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 14,751.9\*\*; notice deposits 45,255.7\*\*\*; statutory note holdings 991.6; and the minimum average deposit with the Bank of Canada 2,588.8\*\*. The required minimum ratio for July is 5.97.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.





INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government Security Yields

Day-to-Day Loans

	<u>July 2/75</u>	<u>June 25/75</u>	<u>June 18/75</u>
High	7 1/4	7	7
Low	7	6	5 3/4
Close	7 1/2	7	7
Average of closing rates	7.13	6.75	6.75

Average Treasury Bill Rate at Tender

	<u>July 3/75</u>	<u>June 26/75</u>	<u>June 19/75</u>
91 day bills	7.11	6.99	6.90
182 day bills	7.40	7.22	7.09

Government Bond Yields<sup>(2)</sup>

	<u>July 2/75</u>	<u>June 25/75</u>	<u>June 18/75</u>
5 1/2% Oct. 1/75	7.32	7.25	7.10
5 1/2% Apr. 1/76	7.38	7.28	7.21
9 1/4% Feb. 1/77 (extendible)	6.46	5.89	5.34
7% Sept. 1/77	7.40	7.31	7.22
7 1/2% July 1/78	7.44	7.36	7.24
6 1/2% June 1/79	7.63	7.55	7.37
5 1/2% Aug. 1/80	7.74	7.64	7.44
4 1/2% Sept. 1/83	8.15	7.92	7.72
5 1/4% May 1/90	8.94	8.90	8.82
5 3/4% Sept. 1/92	9.05	9.01	8.92
9 1/2% June 15/94	9.42	9.30	9.20

Long Term Average	8.95	8.88	8.79
-------------------	------	------	------

2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

Spot rates

	<u>July 2/75</u>	<u>June 25/75</u>	<u>June 18/75</u>
High	103.08	102.74	102.64
Low	102.70	102.42	102.46
Close	102.88	102.68	102.54
Noon Average	102.96	102.62	102.54

90-day Forward Spread<sup>(4)</sup>

	<u>July 2/75</u>	<u>June 25/75</u>	<u>June 18/75</u>
Close	.15P	.14P	.35P
Noon Average	.16P	.26P	.33P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

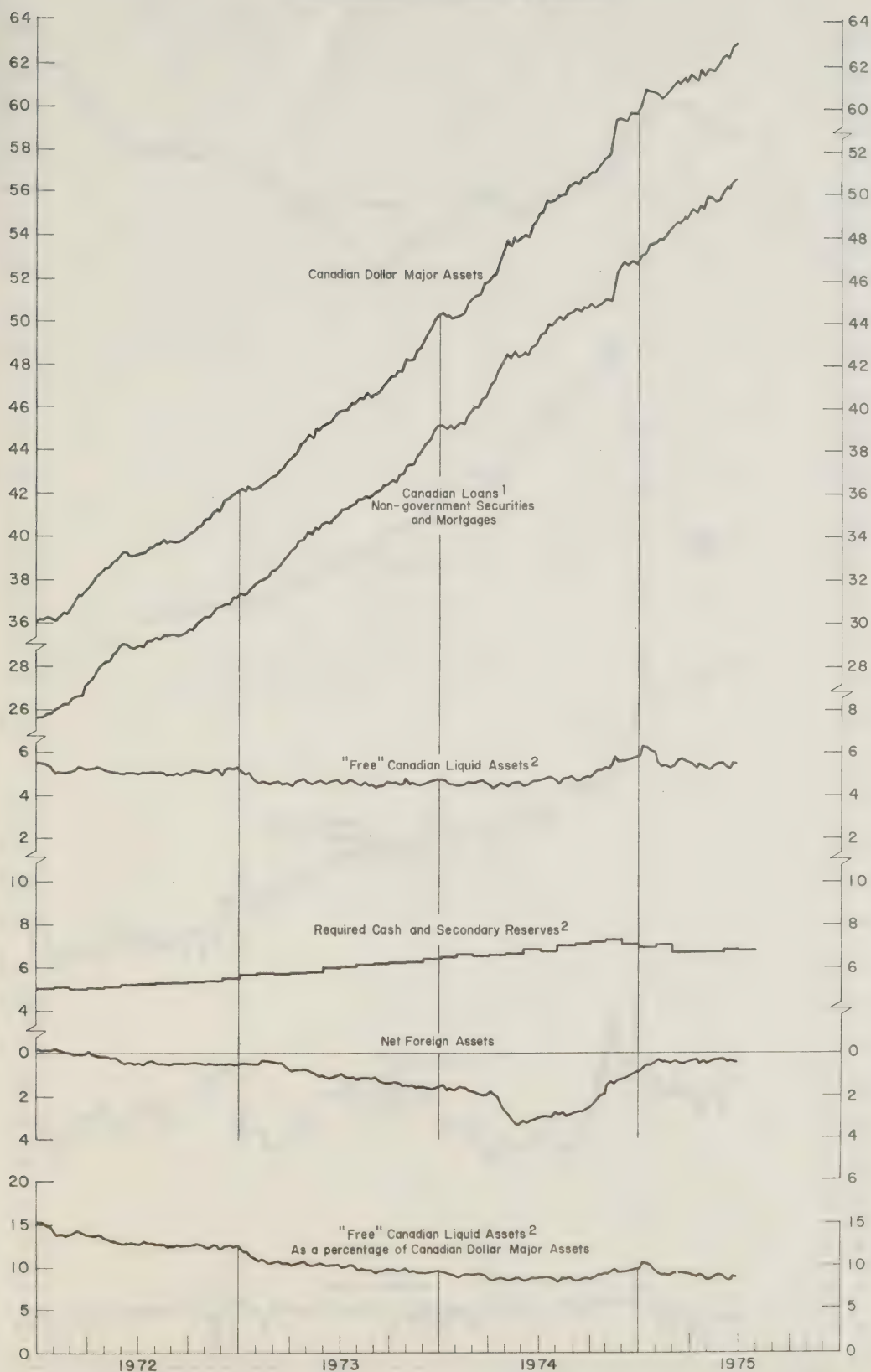
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



6  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 4.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



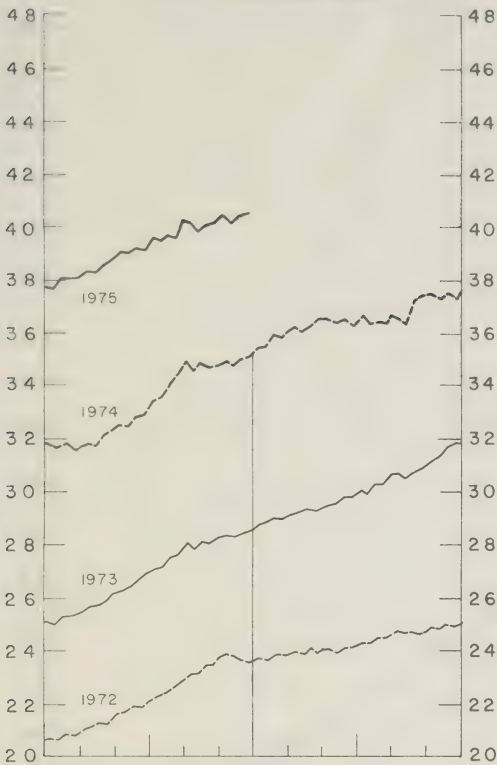
Last date plotted July 2  
3/7/75



# CHARTERED BANK - LOANS

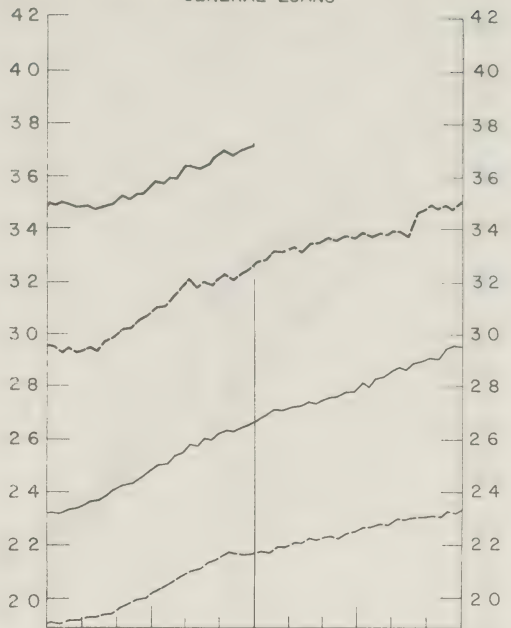
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

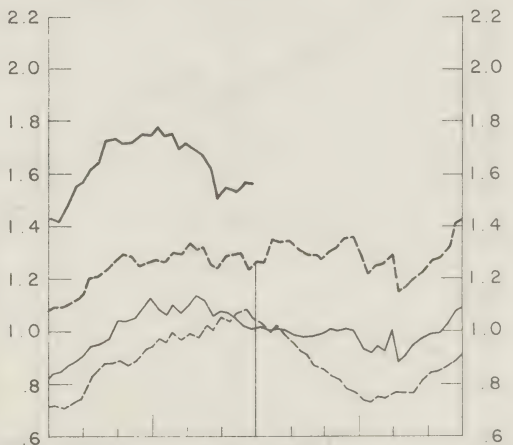


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

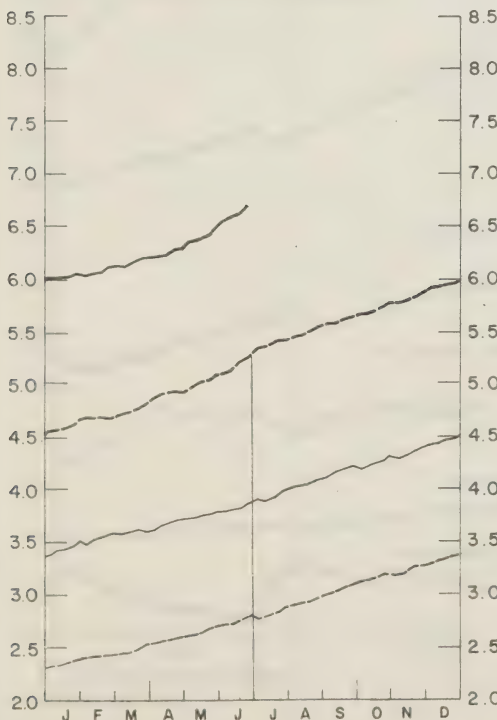
GENERAL LOANS



MUNICIPAL

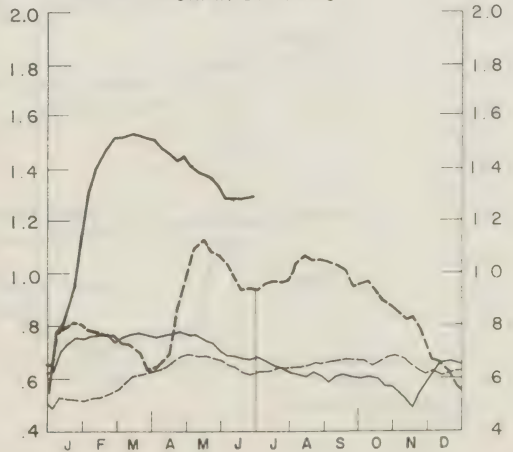


RESIDENTIAL MORTGAGES<sup>2</sup>



2 Mortgages insured under the National Housing Act and other residential mortgages

GRAIN DEALERS

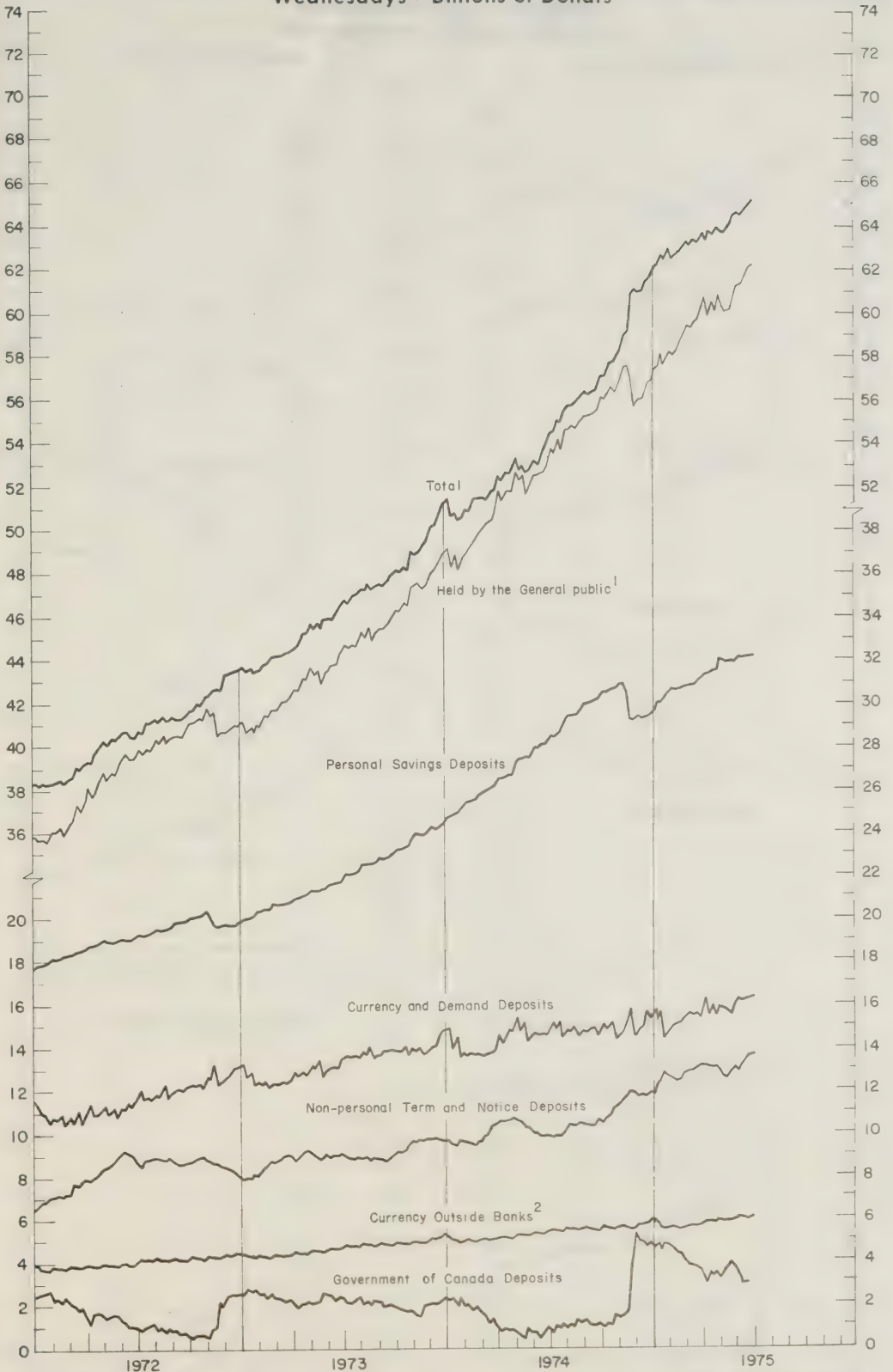


Last date plotted: June 25  
3/7/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted June 25

3/7/75



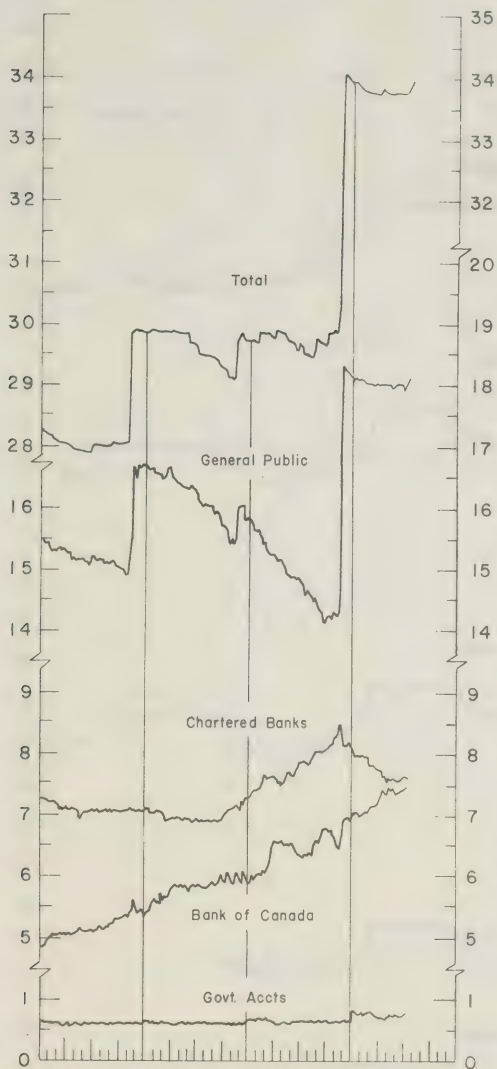


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

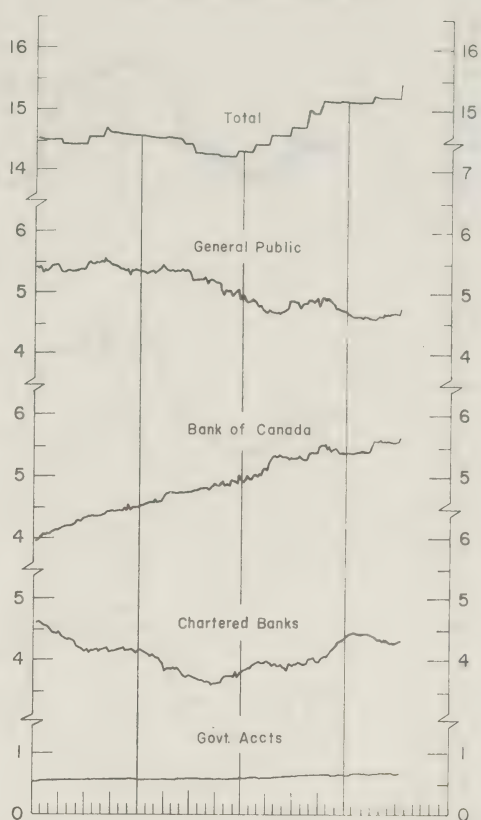
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

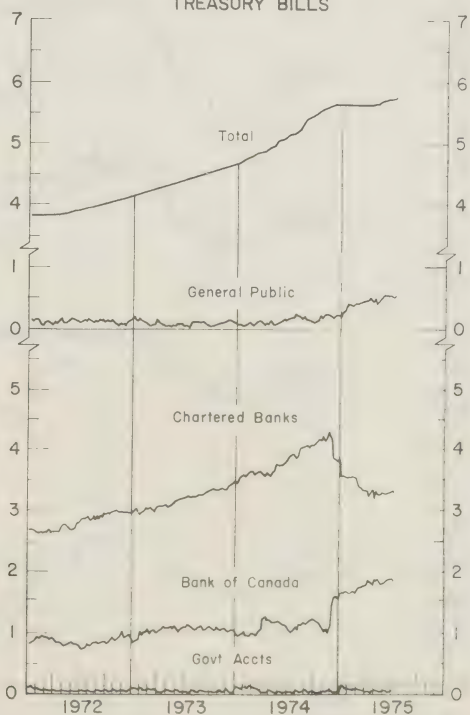
TOTAL OUTSTANDING



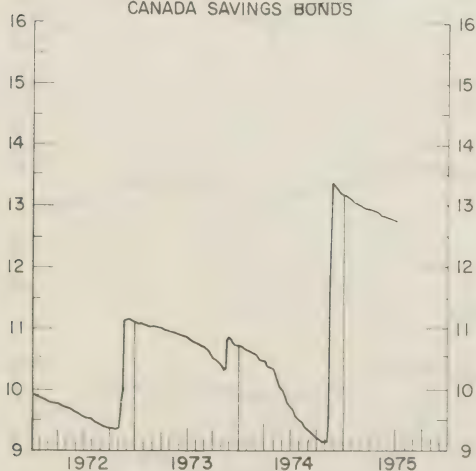
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS

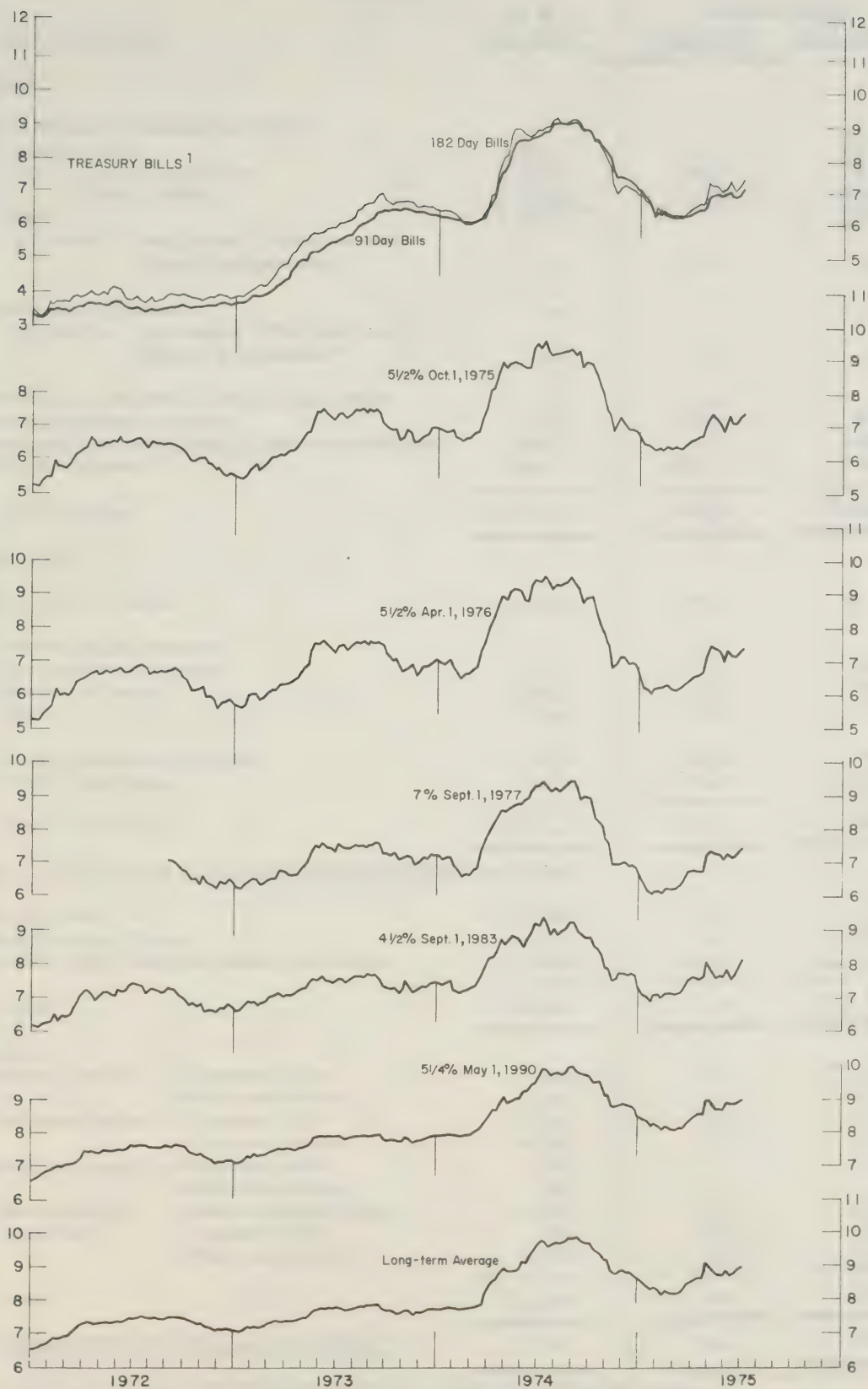


Last date plotted, July 2

3/7/75



# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted July 2  
3/7/75





*Canada*  
**Bank of Canada**

**WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>**

July 10, 1975

BANK OF CANADA	As at	Increase since	
	July 9/75	July 2/75	July 10/74
(Millions of Dollars)			
<b>Assets</b>			
Government of Canada securities			
Treasury bills	1,827.1	15.0	833.9
Other - 3 years and under	2,744.6	-10.0	105.8
- Over 3 years	2,863.9	- 5.0	230.1
Total	7,435.6	-	1,169.8
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	- 0.7	-
Foreign currency assets	746.1	193.8	45.8
Investment in the Industrial Development Bank	1,060.5	5.7	196.4
All other assets	481.2	-262.0	231.2
<b>Total Assets</b>	<b>9,723.4</b>	<b>-63.2</b>	<b>1,643.1</b>
<b>Liabilities</b>			
Notes in circulation	6,609.4	95.0	811.0
Canadian dollar deposits:			
Government of Canada	3.9	-69.3	-8.4
Chartered banks	2,619.7	9.7	576.6
Other	74.9	- 9.2	33.7
Foreign currency liabilities	51.0	48.8	50.4
All other liabilities	364.5	-138.1	179.7
<b>Total Liabilities</b>	<b>9,723.4</b>	<b>-63.2</b>	<b>1,643.1</b>
<b>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</b>			
Treasury bills	5,810	15	645
Canada Savings Bonds	12,745	- 14	3,102
All other direct and guaranteed securities	15,410	- 25	651
<b>Total</b>	<b>33,965</b>	<b>- 24</b>	<b>4,398</b>
<b>Held by:</b>			
Bank of Canada - Treasury bills	1,852	16	846
Other securities	5,645	- 15	334
Chartered banks - Treasury bills	3,264	- 40#	-638
Other securities	4,343	15#	390
Govt. accounts - Treasury bills	72	7	19
Other securities	688	7#	71
General public - Canada Savings Bonds	12,745	- 14	3,102
(residual) Treasury bills	622	33#	418
Other securities	4,734	- 31#	-144
<b>Total</b>	<b>33,965</b>	<b>- 24</b>	<b>4,398</b>
<b>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></b>	<b>2,857</b>	<b>226</b>	<b>1,825</b>

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	July 9/75	July 2/75	June 25/75	July 3/74
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,620	2,610	-66	599
Bank of Canada notes	1,042*	952	-81#	106
Day-to-day loans	233	242	25	- 44
Treasury bills	3,264	3,303	-35	-579
Other Government securities				
- 3 years and under		2,360	108	528
- over 3 years	4,369	1,995	-74	-127
Special call loans(1)	503*	700	102	323
Other call and short loans(1)	220*	255	47	44
Sub-total	12,251*	12,416	26#	849
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		48	-10	- 8
Loans to municipalities		1,656	82#	389
Loans to grain dealers		1,293	- 3#	355
Canada Savings Bond loans		161	-10#	50
Loans to instalment finance companies		549	74	95
General loans		37,624	369#	4,848
Mortgages insured under the N.H.A.		3,597	16#	600
Other residential mortgages		3,209	73	856
Provincial securities		693	- 5	271
Municipal securities		484	- 5	6
Corporate securities		2,026	-37	409
Sub-total		51,338	544#	7,871
Total Canadian Dollar Major Assets		63,754	570#	8,720
Net Foreign Currency Assets		-397	4#	2,599
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	475	402	-11	150
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	186	217	-21	130
Total	661	619	-32	279

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since		
	July 9/75	July 2/75	June 25/75	July 3/74
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		32,508	343#	3,935
chequable		( 6,668)	( 149)#	(     8)
non-chequable		(15,463)	( 179)#	( 5,015)
fixed term deposits		(10,377)	( 15)#	(-1,088)
Non-personal term and notice deposits		13,729	1#	3,760
chequable		( 454)	( 48)#	(    27)
non-chequable		( 1,017)	( - 7)#	( 488)
bearer term notes		( 1,821)	( 15)	( 372)
other fixed term		(10,438)	( - 55)#	( 2,873)
Demand deposits (less float)		10,901	593#	1,218
Total held by general public		57,138	937#	8,912
Government of Canada deposits	2,853	2,558	-410	1,885
Total deposits (less float)		59,696	527#	10,797
Estimated float		2,666	1,044#	366
Total Canadian Dollar Deposits		62,362	1,571#	11,162
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		668	-	42
- notes		5,563	197#	676
Demand deposits (less float)		10,901	593#	1,218
Total currency and demand deposits		17,131	790#	1,936
Personal savings and non-personal term and notice deposits		46,237	344#	7,694
Total Can. \$ deposits and currency held by general public		63,368	1,135#	9,630
Government of Canada deposits		2,558	-410	1,885
Total Currency and Chartered Bank Can. \$ Deposits		65,926	725#	11,515
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>				
- deposits - total		4,206	-144#	-1,385
- swapped <sup>(2)</sup>	(1,125)	( 1,087)	( - 48)	(-1,666)
- other		( 3,119)	( - 96)#	( 282)
- loans		2,316	32	818
2. Bankers' Acceptances Outstanding		1,483	- 3	890
3. Debentures Issued and Outstanding		915	-	259

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





# CHARTERED BANK SELECTED MONTHLY STATISTICS

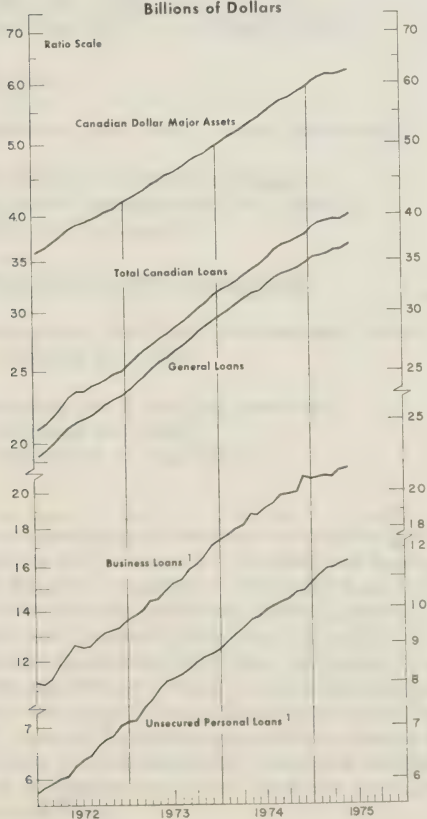
(Average of Wednesdays - Millions of dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency				Unsecured Personal(1)			
	seasonally		Total		General		Business(1)		Unsecured Personal(1)	
	unadjusted	adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1974		B1617		B1605		B1606		B1607		B1608
June	54,272	54,122	34,964	34,638	32,271	31,969	19,219	19,138	10,034	9,858
July	55,407	55,223	35,790	35,422	33,026	32,688	19,563	19,408	10,189	10,051
Aug.	56,175	56,178	36,235	36,045	33,374	33,145	19,924	19,818	10,259	10,182
Sept.	56,637	57,013	36,468	36,541	33,662	33,574	19,869	19,903	10,410	10,293
Oct.	57,245	57,584	36,517	36,742	33,846	33,813	19,994	19,999	10,607	10,504
Nov.	58,712	58,595	36,893	37,153	34,229	34,263	20,820	20,975	10,559	10,553
Dec.	59,577	59,222	37,418	37,568	34,762	34,797	20,568	20,828	10,817	10,812
1975										
Jan.	60,651	60,590	37,945	38,484	34,931	35,391	20,468	20,907	10,924	11,113
Feb.	60,656	61,084	38,513	39,020	34,843	35,446	20,828	20,933	11,036	11,319
Mar.	61,254	61,562	39,139	39,336	35,270	35,626	20,960	20,856	11,116	11,343
Apr.	61,673R	61,550R	39,800	39,484	36,036	36,036	21,482	21,165	11,391	11,483
May	62,016	61,707	40,052R	39,382R	36,472R	36,111R	21,618	21,404	11,617	11,548
June	62,787	62,599	40,455	40,054	37,053	36,686	*	*	*	*

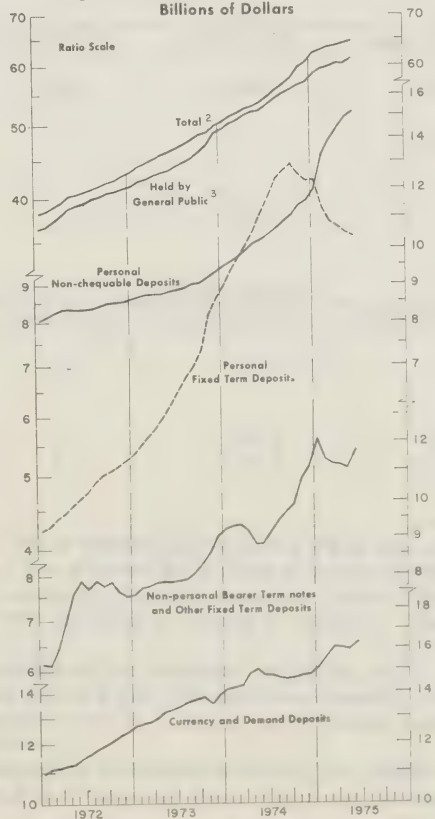
	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(3)		Total(2)	
	seasonally		seasonally		seasonally		seasonally		seasonally	
	unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted
1974		B1600		B1610		B1609		B1603		B1602
June	28,030	28,005	9,906	9,607	14,691	14,795	52,627	52,263	53,385	53,348
July	28,794	28,658	10,181	10,065	14,947	14,776	53,922	53,486	54,858	54,773
Aug.	29,530	29,309	10,445	10,347	14,775	14,659	54,750	54,298	55,860	55,846
Sept.	30,085	29,714	10,442	10,615	14,801	14,629	55,328	55,108	56,411	56,809
Oct.	30,678	30,254	10,915	10,861	14,793	14,665	56,386	55,773	57,563	57,852
Nov.	30,039	30,099	11,826	11,801	14,781	14,781	56,993	56,709	60,074	59,775
Dec.	29,445	30,015	11,770	12,183	15,306	14,797	56,521	57,034	61,355	60,687
1975										
Jan.	30,161	30,527	12,436	13,188	15,191	15,185	57,789	58,669	62,544	62,357
Feb.	30,692	30,908	12,564	12,704	15,097	15,643	58,353	59,362	62,710	62,962
Mar.	30,946	31,102	13,039	12,859	15,459	16,015	59,444	59,984	63,195	63,513
Apr.	31,561R	31,529R	13,067	12,736	15,806R	16,008R	60,434	60,313	63,658	63,722
May	31,887	31,792	12,752	12,502	15,748	15,940	60,386	60,205	64,034	64,098
June	32,132	32,100	13,360	12,958	16,207	16,318	61,699	61,270	64,771	64,706

## CHARTERED BANK ASSETS Seasonally Adjusted Average of Wednesdays Billions of Dollars



1. As at month-end.  
2. Revised.

## CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS Average of Wednesdays - Seasonally Adjusted Billions of Dollars



2. Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.  
3. Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves<sup>(1)</sup></u>	As at	Average*	
	July 9/75	July 2-9/75	June 16-30/75
Cash Reserves - Statutory Basis	3,613	3,611	3,633
Required Minimum	3,580	3,580	3,600
Excess	32	30	33
Excess as a ratio of statutory deposits	.05%	.05%	.06%
Cumulative excess at end of period		181	367

<u>Secondary Reserves<sup>(2)</sup></u>	As at	Average*	
	July 9/75	July 2-9/75	Month of June/75
Secondary Reserves - Statutory Basis	3,529	3,536	3,583
Required Minimum	3,300	3,300	3,287
Excess	228	235	296
Excess as a ratio of statutory deposits	.38%	.39%	.50%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	July 9/75	July 2/75	June 25/75
Excess Secondary Reserves	228	267	296
Other Canadian Liquid Assets	5,142	5,268	5,208
Total	5,370	5,535	5,504
Total as a ratio of Canadian dollar major assets	n.a.	8.7%	8.7%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	July 9/75	July 2/75	June 25/75
Net float	- 8.0	-146.7	+18.7
Securities held under resale agreements	-	-	-28.8
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	+10.0	-

4. Central Bank Credit Outstanding

	Week Ending		
	July 9/75	July 2/75	June 25/75
Advances to chartered and savings banks			
Average for week*	0.1	7.7	-
Purchase and Resale Agreements			
Average for week*	1.5	10.3	5.8
Maximum during week	7.6	41.0	29.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 14,752.6\*\*; notice deposits 45,254.0\*\*; statutory note holdings 993.1\*\*; and the minimum average deposit with the Bank of Canada 2,587.4\*\*. The required minimum ratio for July is 5.97.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.





# INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates <sup>(1)</sup> and Government Security Yields					
Day-to-Day Loans			July 9/75	July 2/75	June 25/75
High			7 1/4	7 1/4	7
Low			6 3/4	7	6
Close			7 1/4	7 1/2	7
Average of closing rates			7.15	7.13	6.75
Average Treasury Bill Rate at Tender			July 10/75	July 3/75	June 26/75
91 day bills			7.15	7.11	6.99
182 day bills			7.39	7.40	7.22
Government Bond Yields <sup>(2)</sup>			July 9/75	July 2/75	June 25/75
5 1/2%	Oct.	1/75	7.31	7.32	7.25
5 1/2%	Apr.	1/76	7.25	7.38	7.28
9 1/4%	Feb.	1/77 (extendible)	5.95	6.46	5.89
7%	Sept.	1/77	7.42	7.40	7.31
7 1/2%	July	1/78	7.39	7.44	7.36
6 1/2%	June	1/79	7.52	7.63	7.55
5 1/2%	Aug.	1/80	7.68	7.74	7.64
4 1/2%	Sept.	1/83	7.95	8.15	7.92
5 1/4%	May	1/90	8.94	8.94	8.90
5 3/4%	Sept.	1/92	9.02	9.05	9.01
9 1/2%	June	15/94	9.31	9.42	9.30
Long Term Average			8.87	8.95	8.88
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>			July 9/75	July 2/75	June 25/75
Spot rates					
High			103.44	103.08	102.74
Low			102.82	102.70	102.42
Close			103.02	102.88	102.68
Noon Average			103.03	102.96	102.62
90-day Forward Spread <sup>(4)</sup>					
Close			.07P	.15P	.14P
Noon Average			.09P	.16P	.26P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

(2) Based on Wednesday closing mid-market prices.

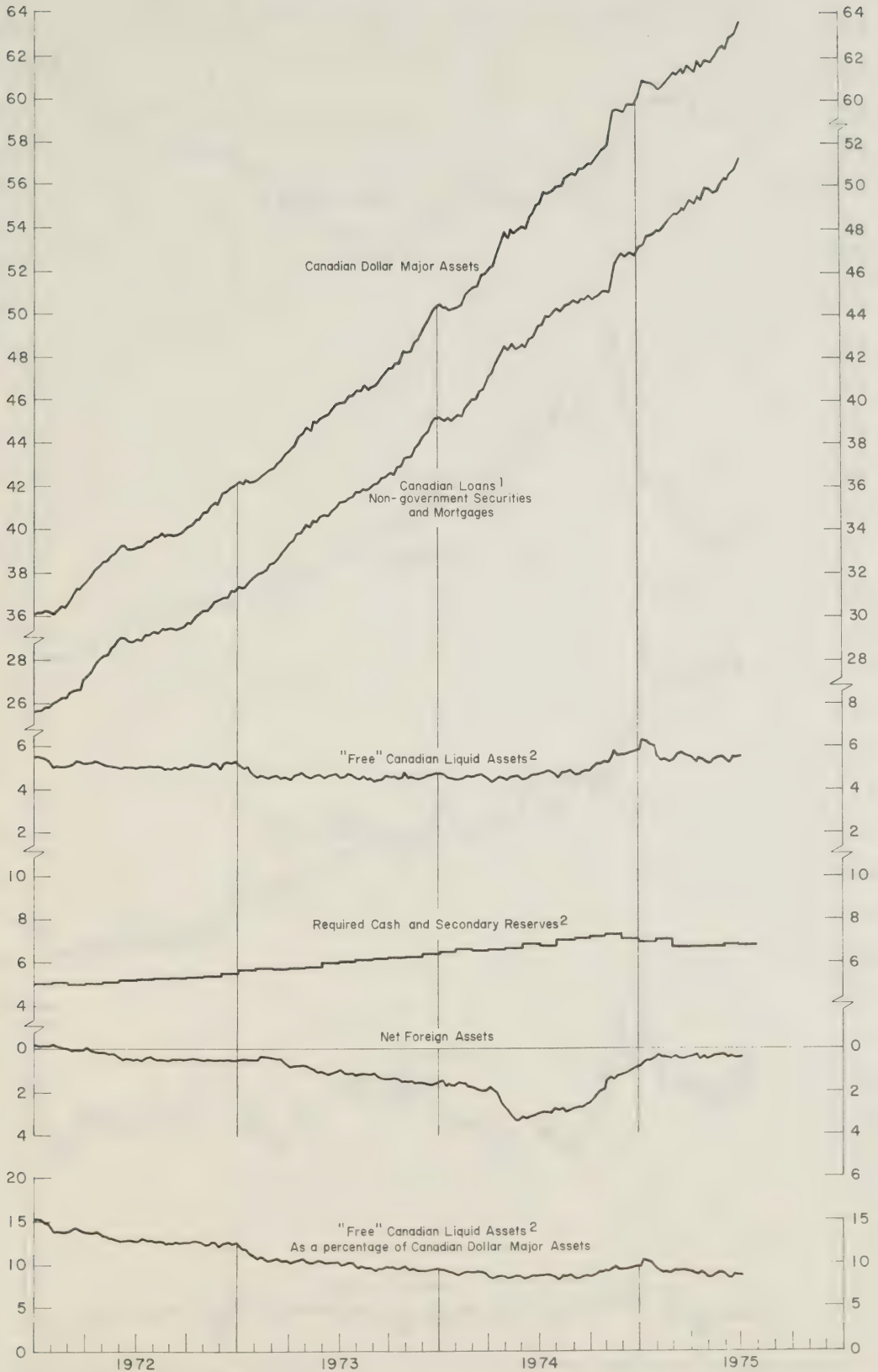
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted: July 2

10/7/75



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



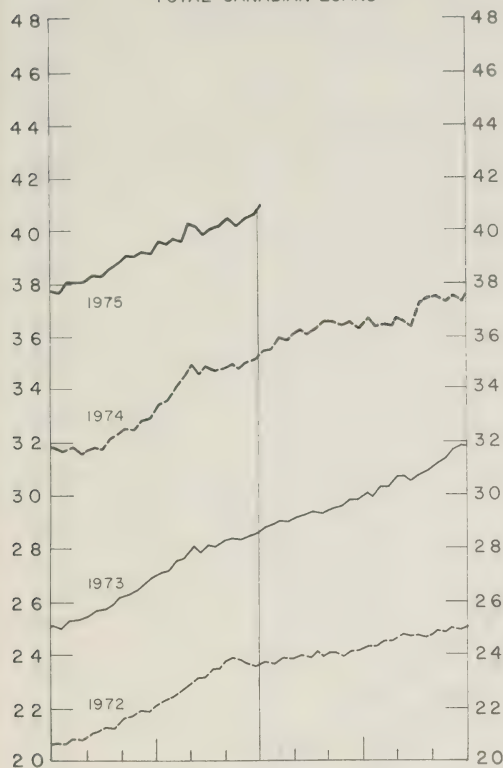
Last date plotted July 9  
10/7/75





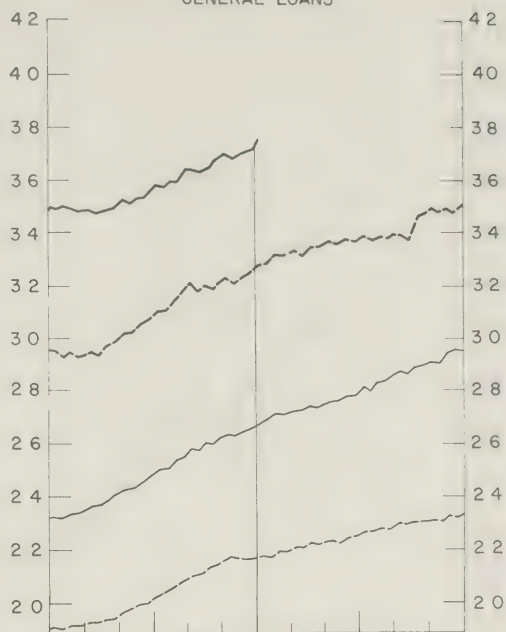
# 8 CHARTERED BANK - LOANS Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

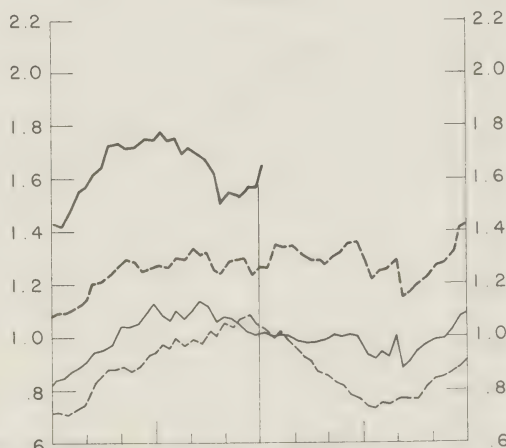


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans

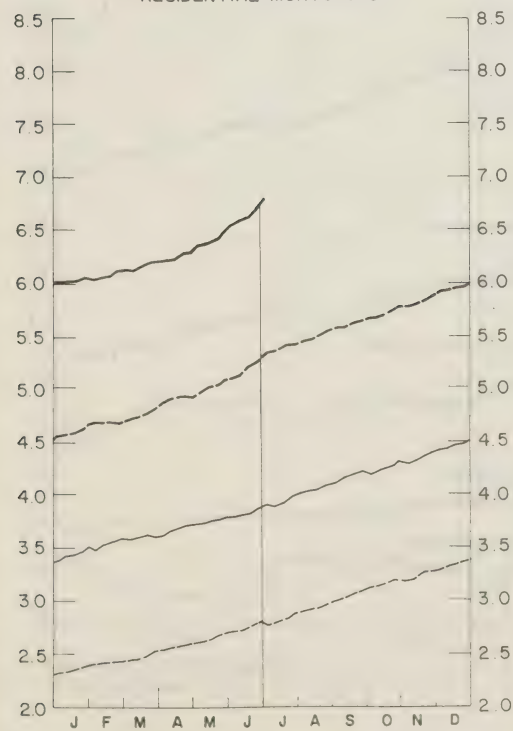
GENERAL LOANS



MUNICIPAL

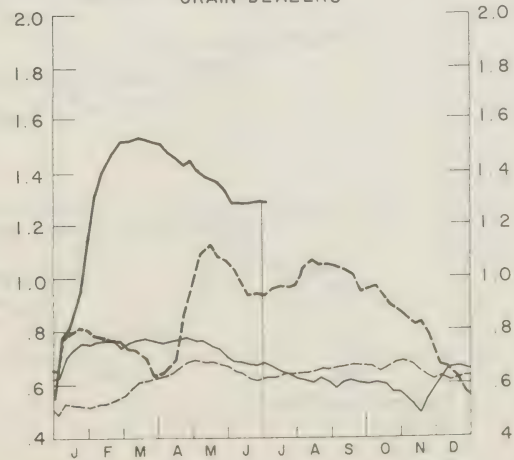


RESIDENTIAL MORTGAGES<sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages.

GRAIN DEALERS

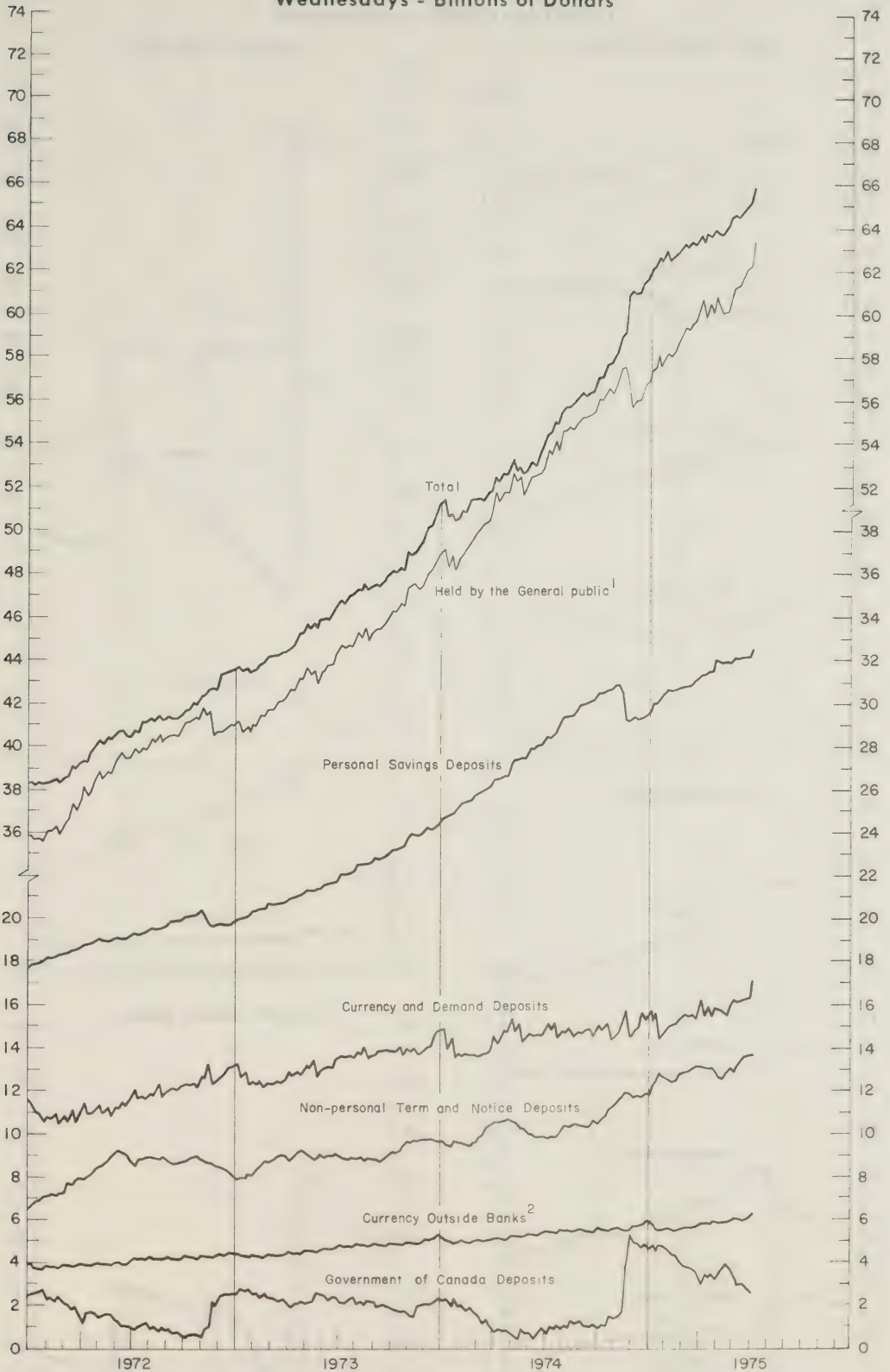


Last date plotted: July 2  
10/7/75



## CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

<sup>1</sup> Excl Govt. of Canada Deposits.<sup>2</sup> Notes and coins.

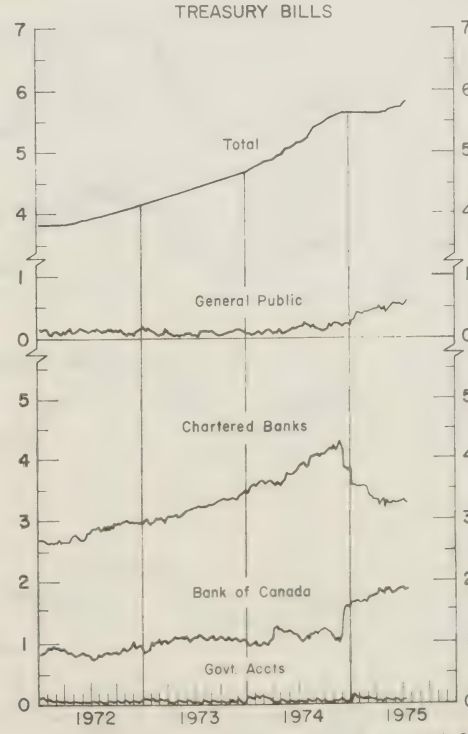
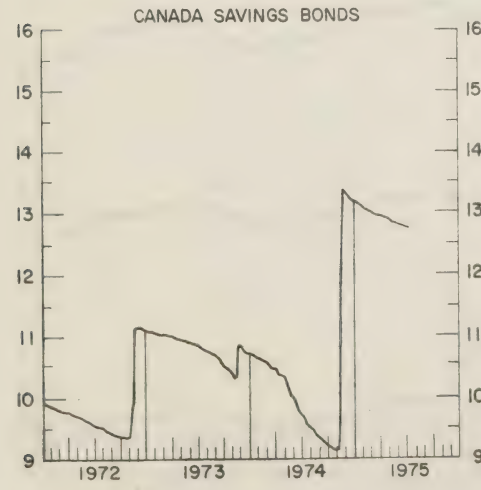
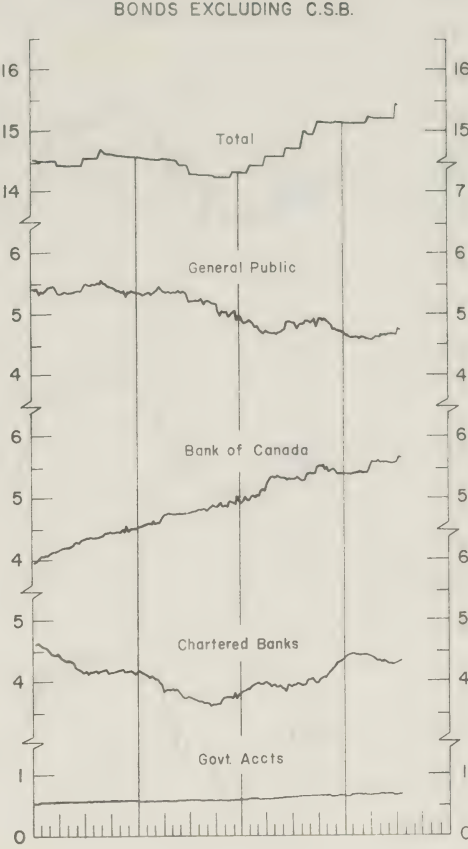
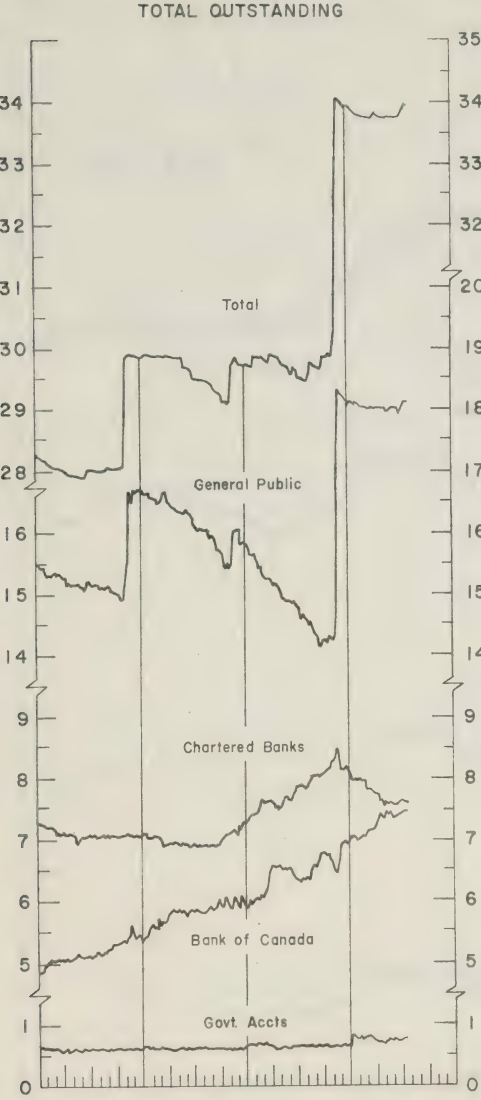
Last date plotted July 2

10/7/75





10  
**GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING**  
**DISTRIBUTION OF HOLDINGS**  
**Wednesdays - Billions of Dollars**



Last date plotted: July 9  
 10/7/75



11  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted July 9  
 10/7/75



121  
FN 76  
- B 16

# Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

July 17, 1975

BANK OF CANADA	As at	Increase since	
	July 16/75	July 9/75	July 17/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,853.4	26.3	840.6
Other - 3 years and under	2,744.7	0.1	52.9
- Over 3 years	2,864.0	0.1	235.9
Total	7,462.0	26.5	1,129.4
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-51.1)
Bankers' acceptances	-	-	- 7.3
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(- 7.3)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	646.5	-99.5	38.8
Investment in the Industrial Development Bank	1,066.2	5.7	193.5
All other assets	545.9	64.7	72.4
Total Assets	9,720.7	- 2.7	1,426.9
<u>Liabilities</u>			
Notes in circulation	6,588.9	-20.6	795.0
Canadian dollar deposits:			
Government of Canada	14.6	10.7	7.5
Chartered banks	2,596.2	-23.5	577.8
Other	74.5	- 0.4	33.0
Foreign currency liabilities	2.9	-48.0	1.9
All other liabilities	443.6	79.1	11.7
Total Liabilities	9,720.7	- 2.7	1,426.9
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,825	15	645
Canada Savings Bonds	12,727	- 18	3,147
All other direct and guaranteed securities	15,404	- 5	646
Total	33,957	- 8	4,438
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,878	26	852
Other securities	5,645	-	286
Chartered banks - Treasury bills	3,218	- 45#	- 693
Other securities	4,309	- 34	329
Govt. accounts - Treasury bills	55	- 17	10
Other securities	686	- 2	62
General public - Canada Savings Bonds	12,727	- 18	3,147
(residual) Treasury bills	674	51	476
Other securities	4,765	31	- 30
Total	33,957	- 8	4,438
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	2,474	- 383	1,552

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.		Increase since	
	July 16/75	July 9/75	July 2/75	July 10/74
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,596	2,620	10	577
Bank of Canada notes	1,037*	1,033	100#	100
Day-to-day loans	217	233	- 9	- 40
Treasury bills	3,218	3,263	- 40	-639
Other Government securities				
- 3 years and under		2,381	21	518
- over 3 years	4,335	1,989	- 6	- 98
Special call loans <sup>(1)</sup>	578*	503	-197	190
Other call and short loans <sup>(1)</sup>	236*	230	- 25	42
Sub-total	12,218*	12,251	-146#	650
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		58	10	- 16
Loans to municipalities		1,683	25#	418
Loans to grain dealers		1,164	-125#	202
Canada Savings Bond loans		152	- 10	47
Loans to instalment finance companies		447	-102	16
General loans		37,673	- 4#	4,870
Mortgages insured under the N.H.A.		3,631	34	631
Other residential mortgages		3,209	-	849
Provincial securities		693	-	275
Municipal securities		482	- 2	9
Corporate securities		2,058	32	445
Sub-total		51,250	-141#	7,745
Total Canadian Dollar Major Assets		63,501	-287#	8,395
Net Foreign Currency Assets		-397	2#	2,573
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	469	474	68#	259
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	144	186	- 31	93
Total	613	660	37#	352

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since	
	July 16/75	July 9/75	July 2/75      July 10/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	32,539	- 10#	4,022
chequable	( 6,662)	(- 44)#	( 247)
non-chequable	(15,485)	( 14)#	( 5,026)
fixed term deposits	(10,392)	( 20)#	(-1,250)
Non-personal term and notice deposits	13,735	- 46#	3,648
chequable	( 432)	(- 26)#	( 20)
non-chequable	( 1,042)	(- 33)#	( 525)
bearer term notes	( 1,828)	( 7)#	( 409)
other fixed term	(10,434)	( 6)#	( 2,693)
Demand deposits (less float)	10,291	-550#	916
Total held by general public	56,564	-606#	8,585
Government of Canada deposits	2,459	295#	1,834
Total deposits (less float)	59,418	-311#	10,419
Estimated float	1,842	-1,011#	470
Total Canadian Dollar Deposits	61,259	-1,322#	10,889

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	668	-	42
- notes	5,577	- 5#	711
Demand deposits (less float)	10,291	-550#	916
Total currency and demand deposits	16,535	-555#	1,668
Personal savings and non-personal term and notice deposits	46,273	- 56#	7,670
Total Can. \$ deposits and currency held by general public	62,809	-611#	9,338
Government of Canada deposits	2,853	295	1,834
Total Currency and Chartered Bank Can. \$ Deposits	65,662	-316#	11,172

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	4,069	-133#	-1,714
- swapped <sup>(2)</sup>	(1,015)	( 37)	(-1,805)
- other	( 2,945)	(-170)#	( 92)
- loans	2,276	- 40#	724
2. Bankers' Acceptances Outstanding	1,480	- 2	872
3. Debentures Issued and Outstanding	915	-	259

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	July 16/75	July 2-15/75	June 16-30/75
Cash Reserves - Statutory Basis	3,589	3,611	3,633
Required Minimum	3,580	3,580	3,600
Excess	9	30	33
Excess as a ratio of statutory deposits	.02%	.05%	.06%
Cumulative excess at end of period		305	367

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	July 16/75	July 2-16/75	Month of June/75
Secondary Reserves - Statutory Basis	3,444	3,505	3,583
Required Minimum	3,300	3,300	3,287
Excess	143	205	296
Excess as a ratio of statutory deposits	.24%	.34%	.50%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	July 16/75	July 9/75	July 2/75
Excess Secondary Reserves	143	228	267
Other Canadian Liquid Assets	5,194	5,142	5,249
Total	5,337	5,370	5,516
Total as a ratio of Canadian dollar major assets	n.a.	8.5%	8.7%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	July 16/75	July 9/75	July 2/75
Net float	+ 3.2	- 8.0	-146.7
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	+10.0

4. Central Bank Credit Outstanding

	Week Ending		
	July 16/75	July 9/75	July 2/75
Advances to chartered and savings banks			
Average for week*	-	0.1	7.7
Purchase and Resale Agreements			
Average for week*	12.2	1.5	10.3
Maximum during week	61.0	7.6	41.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 14,752.6; notice deposits 45,254.0; statutory note holdings 993.1; and the minimum average deposit with the Bank of Canada 2,587.4. The required minimum ratio for July is 5.97.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



INTEREST RATES AND EXCHANGE RATES

			<u>Week Ending</u>		
<u>1. Money Market Rates<sup>(1)</sup> and Government Security Yields</u>					
<u>Day-to-Day Loans</u>			<u>July 16/75</u>	<u>July 9/75</u>	<u>July 2/75</u>
High			7 1/4	7 1/4	7 1/4
Low			7	6 3/4	7
Close			7 1/4	7 1/4	7 1/2
Average of closing rates			7.25	7.15	7.13
<u>Average Treasury Bill Rate at Tender</u>			<u>July 17/75</u>	<u>July 10/75</u>	<u>July 3/75</u>
91 day bills			7.25	7.15	7.11
182 day bills			7.45	7.39	7.40
<u>Government Bond Yields<sup>(2)</sup></u>			<u>July 16/75</u>	<u>July 9/75</u>	<u>July 2/75</u>
5 1/2%	Oct.	1/75	7.31	7.31	7.32
5 1/2%	Apr.	1/76	7.45	7.25	7.38
9 1/4%	Feb.	1/77 (extendible)	6.68	5.95	6.46
7%	Sept.	1/77	7.62	7.42	7.40
7 1/2%	July	1/78	7.62	7.39	7.44
6 1/2%	June	1/79	7.75	7.52	7.63
5 1/2%	Aug.	1/80	7.85	7.68	7.74
4 1/2%	Sept.	1/83	8.20	7.95	8.15
5 1/4%	May	1/90	9.07	8.94	8.94
5 3/4%	Sept.	1/92	9.17	9.02	9.05
9 1/2%	June	15/94	9.48	9.31	9.42
Long Term Average			9.00	8.87	8.95
<u>2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>			<u>July 16/75</u>	<u>July 9/75</u>	<u>July 2/75</u>
Spot rates					
High			103.16	103.44	103.08
Low			102.84	102.82	102.70
Close			102.98	103.02	102.88
Noon Average			102.99	103.03	102.96
90-day Forward Spread <sup>(4)</sup>					
Close			.12P	.07P	.15P
Noon Average			.10P	.09P	.16P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

(2) Based on Wednesday closing mid-market prices.

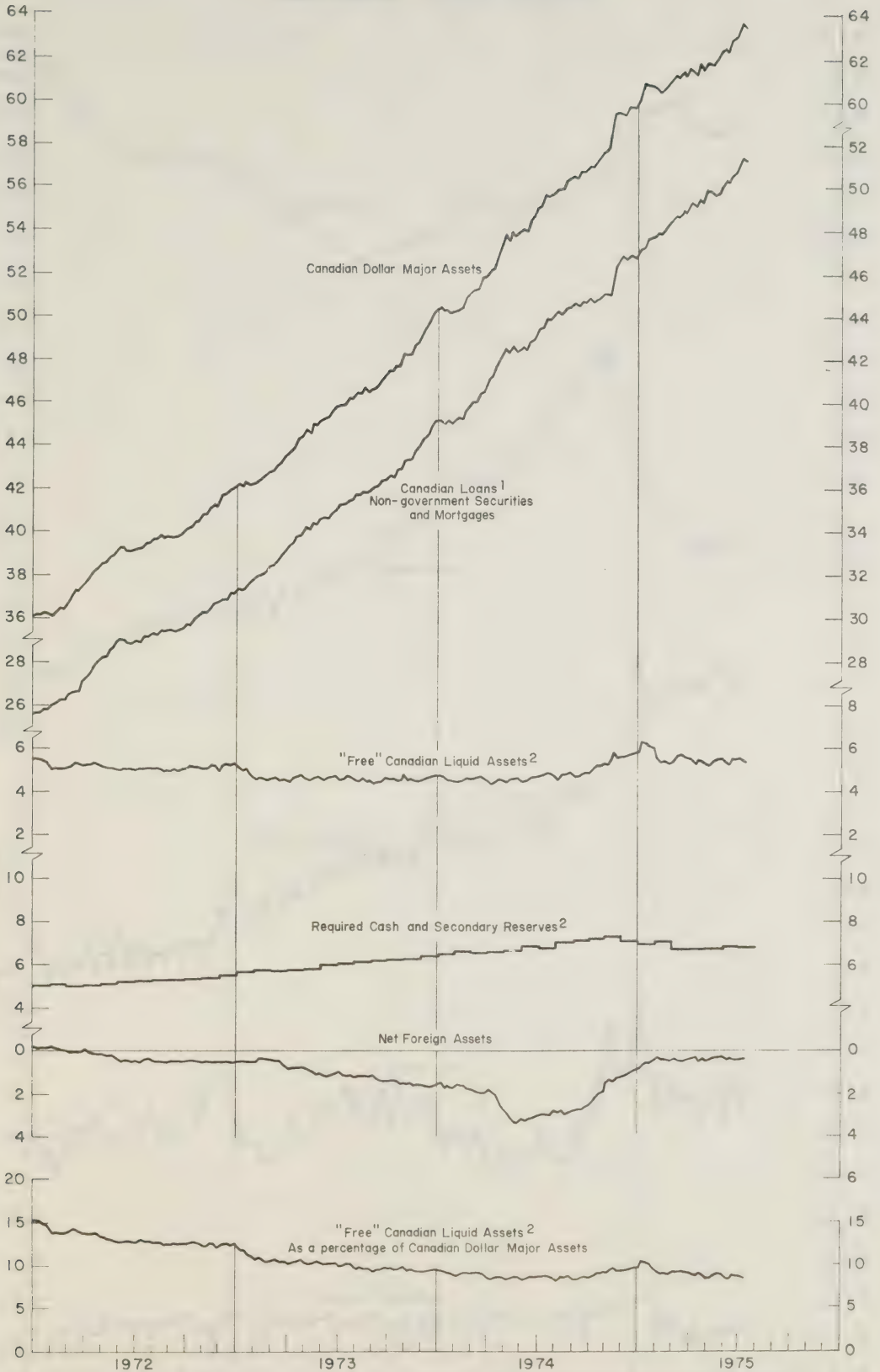
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted: July 9

17/7/75





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

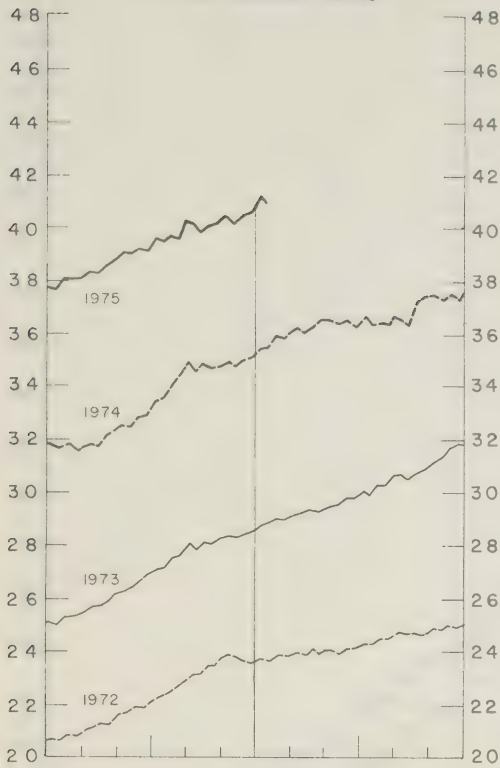




# CHARTERED BANK - LOANS

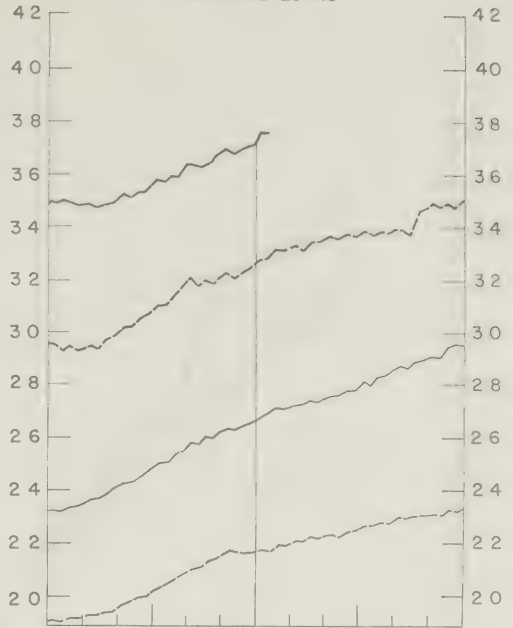
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

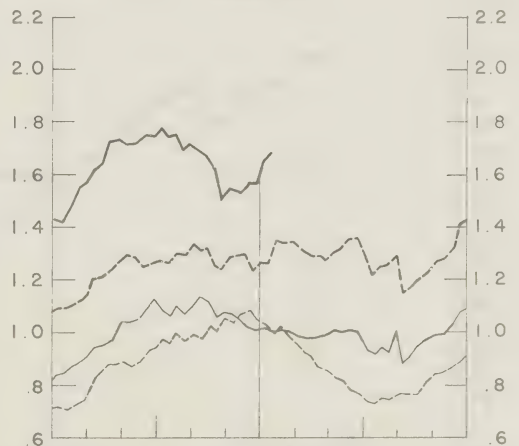


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

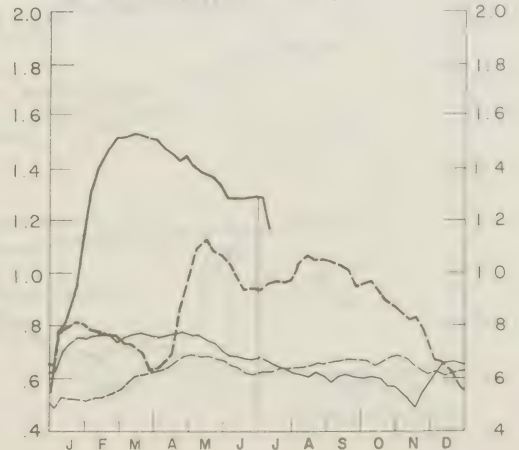
GENERAL LOANS



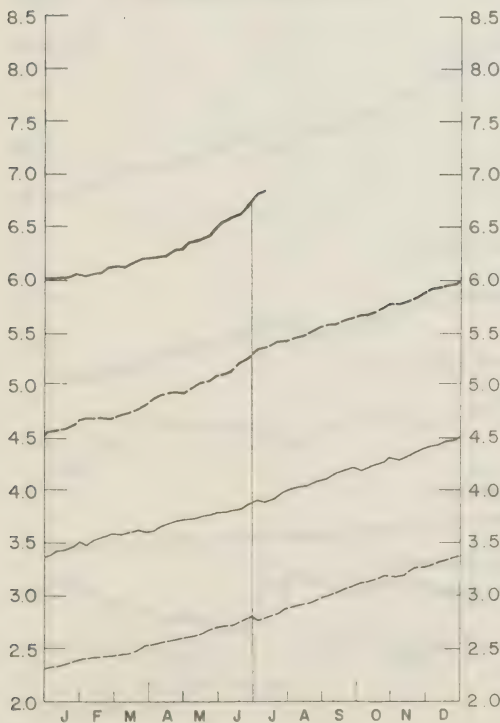
MUNICIPAL



GRAIN DEALERS



RESIDENTIAL MORTGAGES<sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages

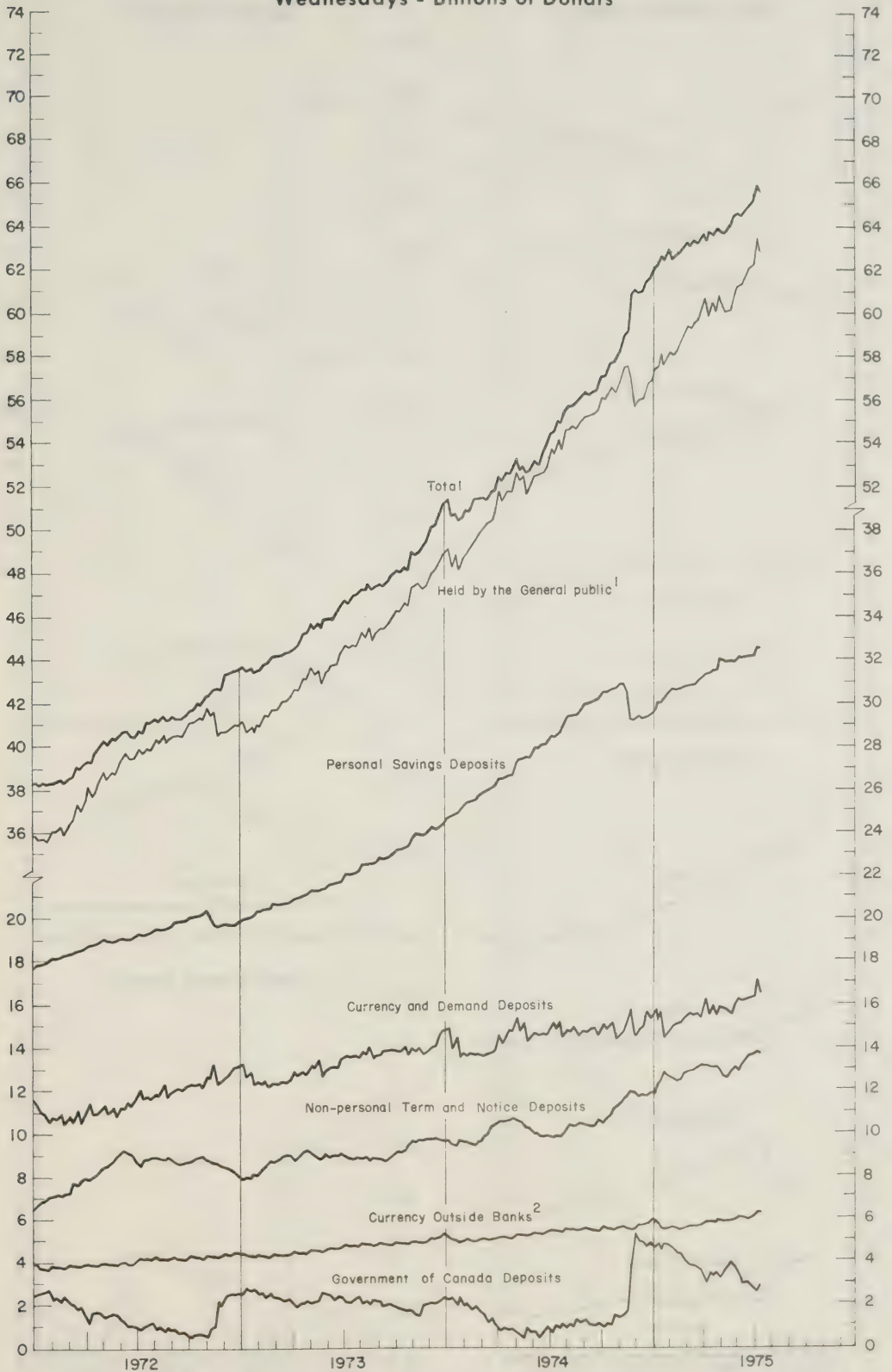
Last date plotted: July 9  
17 / 7 / 75





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.  
2. Notes and coins.

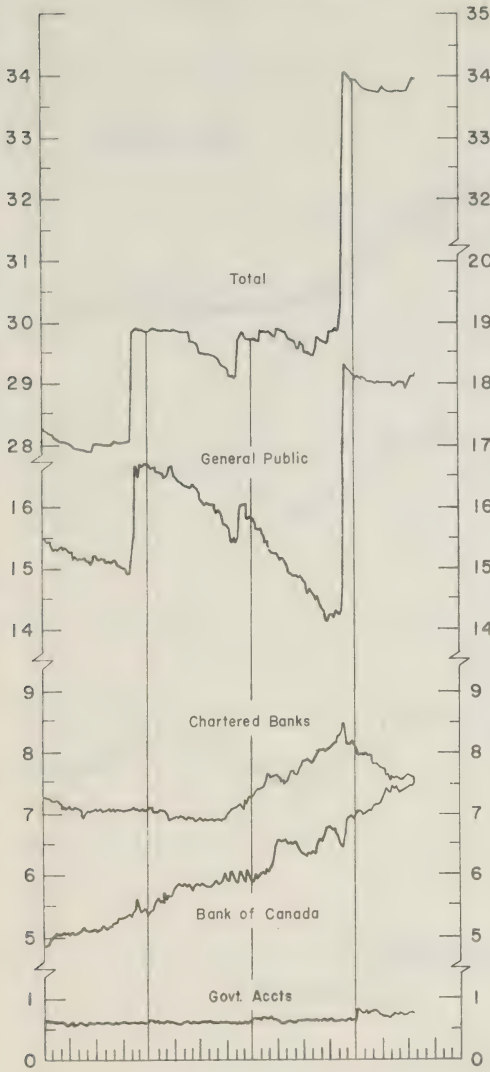


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

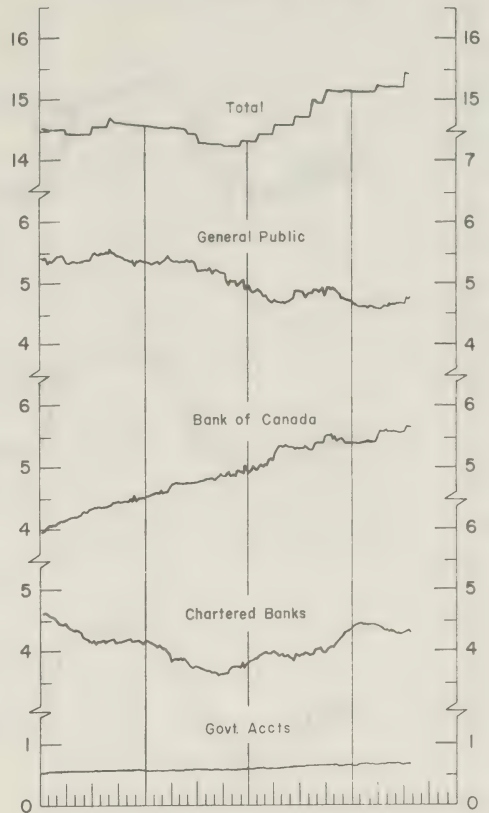
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

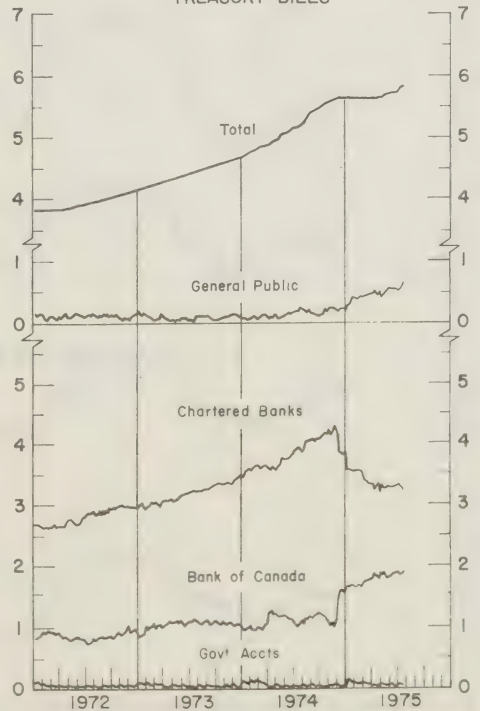
TOTAL OUTSTANDING



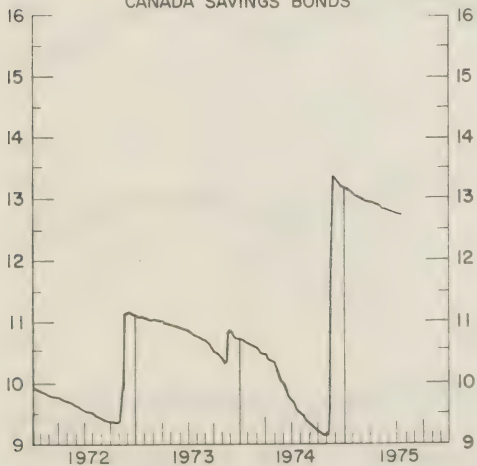
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



Last date plotted: July 16

17/7/75



# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted July 16  
17/7/75





Canada  
**Bank of Canada**

WEEKLY FINANCIAL STATISTICS(1)

July 24, 1975

<u>BANK OF CANADA</u>	<u>As at</u> <u>July 23/75</u>	<u>Increase since</u> <u>July 16/75</u> <u>July 24/74</u>	
		(Millions of Dollars)	
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,866.8	13.4	825.5
Other - 3 years and under	2,738.3	- 6.3	85.6
- Over 3 years	2,864.1	0.1	235.9
Total	7,469.2	7.1	1,147.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-13.2)
Bankers' acceptances	-	-	- 2.4
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(- 2.4)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	626.1	- 20.5	29.8
Investment in the Industrial Development Bank	1,071.6	5.4	193.1
All other assets	338.5	-207.4	- 3.1
Total Assets	9,505.3	-215.4	1,364.5
<u>Liabilities</u>			
Notes in circulation	6,571.2	- 17.6	795.2
Canadian dollar deposits:			
Government of Canada	8.0	- 6.6	-21.0
Chartered banks	2,626.8	30.6	588.4
Other	73.1	- 1.4	36.1
Foreign currency liabilities	2.5	- 0.5	-39.5
All other liabilities	223.7	-219.9	5.3
Total Liabilities	9,505.3	-215.4	1,364.5
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,840	15	645
Canada Savings Bonds	12,713	- 14#	3,169
All other direct and guaranteed securities	15,404	- 1	646
Total	33,957	-	4,460
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,891	13	837
Other securities	5,639	- 6	319
Chartered banks - Treasury bills	3,231	13	- 624
Other securities	4,313	10#	342
Govt. accounts - Treasury bills	51	- 4	5
Other securities	694	9	64
General public - Canada Savings Bonds	12,713	- 14#	3,169
(residual)    Treasury bills	667	- 6	427
Other securities	4,757	- 13#	- 79
Total	33,957	-	4,460
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	2,783	310#	1,593

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	July 23/75	July 16/75	July 9/75	July 17/74
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,627	2,596	-24	578
Bank of Canada notes	1,045*	1,035	-16#	98
Day-to-day loans	165	218	-15	28
Treasury bills	3,231	3,218	-45	-693
Other Government securities				
- 3 years and under	4,340	2,352	-29	462
- over 3 years		1,979	-10	-108
Special call loans <sup>(1)</sup>	482*	578	75	116
Other call and short loans <sup>(1)</sup>	203*	249	19	63
Sub-total	12,092*	12,225	-45#	545
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		55	- 2	7
Loans to municipalities		1,715	37#	367
Loans to grain dealers		1,102	-62	129
Canada Savings Bond loans		142	-10	44
Loans to instalment finance companies		521	74	72
General loans		38,074	388#	4,922
Mortgages insured under the N. H. A.		3,645	14	630
Other residential mortgages		3,239	30	861
Provincial securities		685	- 8	270
Municipal securities		481	- 2	8
Corporate securities		2,038	-20	409
Sub-total		51,697	439#	7,720
Total Canadian Dollar Major Assets		63,922	394#	8,264
Net Foreign Currency Assets		-377	21	2,598
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	394	471	- 3	236
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	143	144	-42	39
Total	537	615	-45	275

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	July 23/75	July 16/75	July 9/75      July 17/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	32,605	66	3,875
chequable	( 6,605)	(- 20)#	( 120)
non-chequable	(15,579)	( 65)#	( 5,092)
fixed term deposits	(10,421)	( 21)#	(-1,336)
Non-personal term and			
notice deposits	13,662	- 57#	3,529
chequable	( 434)	( 4)#	( 7)
non-chequable	( 1,000)	( 12)#	( 489)
bearer term notes	( 1,764)	(- 64)	( 290)
other fixed term	(10,464)	(- 9)#	( 2,742)
Demand deposits (less float)	11,096	763#	1,339
Total held by general public	57,363	773#	8,743
Government of Canada deposits	2,775	-395	1,544
Total deposits (less float)	59,821	378#	10,286
Estimated float	1,020	-679#	- 28
Total Canadian Dollar Deposits	60,842	-301#	10,259

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	668	-	42
- notes	5,554	- 5#	697
Demand deposits (less float)	11,096	763#	1,339
Total currency and demand deposits	17,318	758#	2,078
Personal savings and non-personal term			
and notice deposits	46,267	9#	7,404
Total Can. \$ deposits and currency			
held by general public	63,585	768#	9,481
Government of Canada deposits	2,458	-395	1,544
Total Currency and Chartered Bank			
Can. \$ Deposits	66,043	373#	11,025

<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with			
Canadian residents (booked in			
Canada) <sup>(1)</sup>			
- deposits - total	3,981	- 88	-1,899
- swapped <sup>(2)</sup>	( 994)	(-113)	(-1,894)
- other	( 2,970)	( 24)	(- 5)
- loans	2,366	90	782
2. Bankers' Acceptances Outstanding	1,496	16	873
3. Debentures Issued and Outstanding	915	-	259

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves<sup>(1)</sup></u>	As at	Average*	
	July 23/75	July 16-23/75	July 2-15/75
Cash Reserves - Statutory Basis	3,620	3,609	3,611
Required Minimum	3,580	3,580	3,580
Excess	39	28	30
Excess as a ratio of statutory deposits	.07%	.05%	.05%
Cumulative excess at end of period		171	305

<u>Secondary Reserves<sup>(2)</sup></u>	As at	Average*	
	July 23/75	July 2-23/75	Month of June/75
Secondary Reserves - Statutory Basis	3,435	3,492	3,583
Required Minimum	3,300	3,300	3,287
Excess	135	191	296
Excess as a ratio of statutory deposits	.22%	.32%	.50%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

<u>Assets<sup>(3)</sup></u>	As at		
	July 23/75	July 16/75	July 9/75
Excess Secondary Reserves	135	144	228
Other Canadian Liquid Assets	5,076	5,200	5,160
Total	5,211	5,344	5,388
Total as a ratio of Canadian dollar major assets	n.a.	8.4%	8.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	July 23/75	July 16/75	July 9/75
Net float	+ 1.4	+ 3.2	- 8.0
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	July 23/75	July 16/75	July 9/75
Advances to chartered and savings banks			
Average for week*	-	-	0.1
Purchase and Resale Agreements			
Average for week*	0.2	12.2	1.5
Maximum during week	1.0	61.0	7.6

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 14,752.6; notice deposits 45,254.0; statutory note holdings 993.1; and the minimum average deposit with the Bank of Canada 2,587.4. The required minimum ratio for July is 5.97.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.





# INTEREST RATES AND EXCHANGE RATES

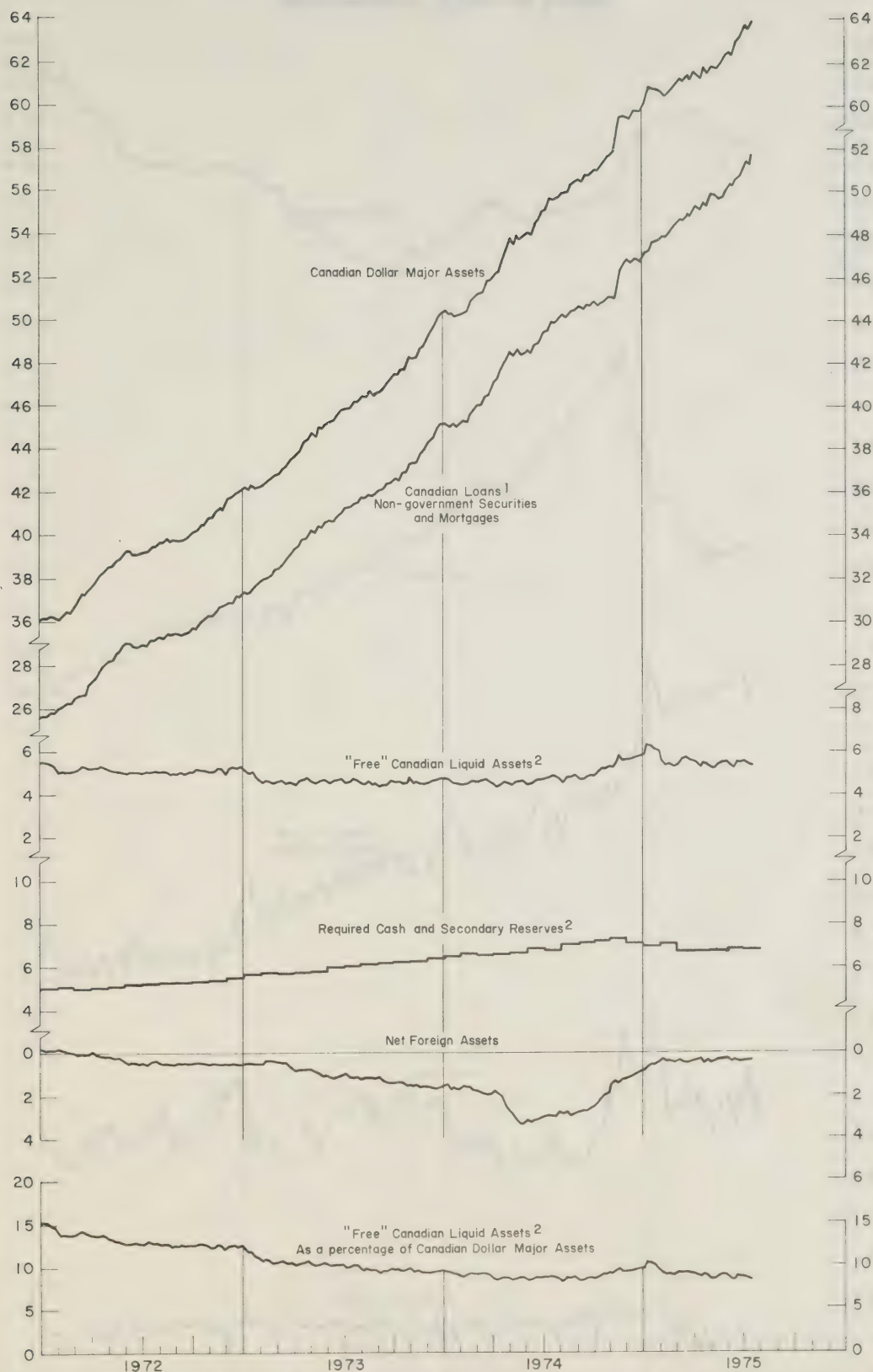
			<u>Week Ending</u>		
<u>1. Money Market Rates<sup>(1)</sup> and Government Security Yields</u>					
<u>Day-to-Day Loans</u>			<u>July 23/75</u>	<u>July 16/75</u>	<u>July 9/75</u>
High			7 1/4	7 1/4	7 1/4
Low			6 3/4	7	6 3/4
Close			7 1/4	7 1/4	7 1/4
Average of closing rates			7.15	7.25	7.15
<u>Average Treasury Bill Rate at Tender</u>			<u>July 24/75</u>	<u>July 17/75</u>	<u>July 10/75</u>
91 day bills			7.35	7.25	7.15
182 day bills			7.58	7.45	7.39
<u>Government Bond Yields<sup>(2)</sup></u>			<u>July 23/75</u>	<u>July 16/75</u>	<u>July 9/75</u>
5 1/2%	Oct.	1/75	7.50	7.31	7.31
5 1/2%	Apr.	1/76	7.74	7.45	7.25
9 1/4%	Feb.	1/77 (extendible)	6.95	6.68	5.95
7%	Sept.	1/77	7.77	7.62	7.42
7 1/2%	July	1/78	7.75	7.62	7.39
6 1/2%	June	1/79	7.92	7.75	7.52
5 1/2%	Aug.	1/80	8.16	7.85	7.68
4 1/2%	Sept.	1/83	8.40	8.20	7.95
5 1/4%	May	1/90	9.19	9.07	8.94
5 3/4%	Sept.	1/92	9.28	9.17	9.02
9 1/2%	June	15/94	9.61	9.48	9.31
Long Term Average			9.15	9.00	8.87
<u>2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>			<u>July 23/75</u>	<u>July 16/75</u>	<u>July 9/75</u>
Spot rates					
High			103.24	103.16	103.44
Low			102.82	102.84	102.82
Close			103.20	102.98	103.02
Noon Average			103.08	102.99	103.03
90-day Forward Spread <sup>(4)</sup>					
Close			.10P	.12P	.07P
Noon Average			.11P	.10P	.09P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.





6  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 4.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



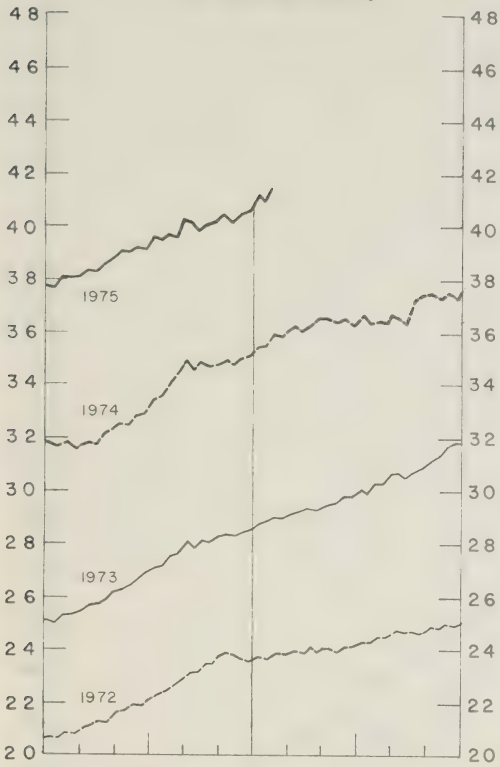
Last date plotted July 23  
24/7/75





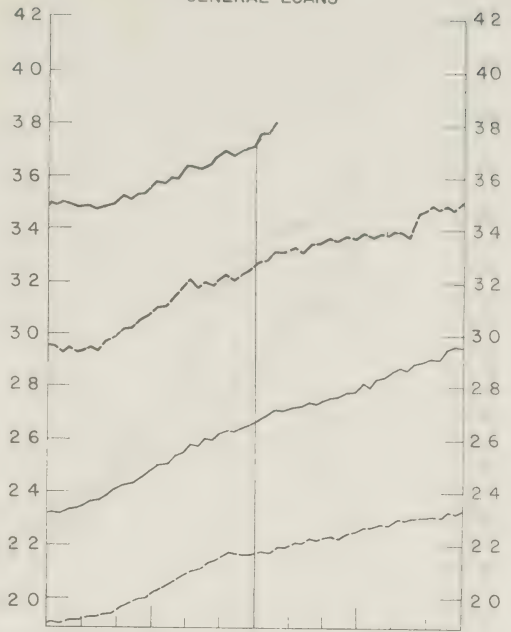
# CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

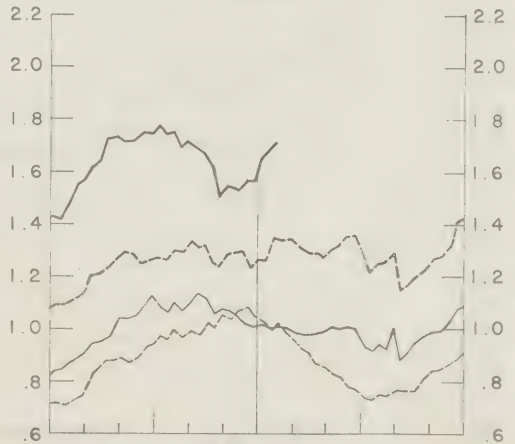
TOTAL CANADIAN LOANS<sup>1</sup>

1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

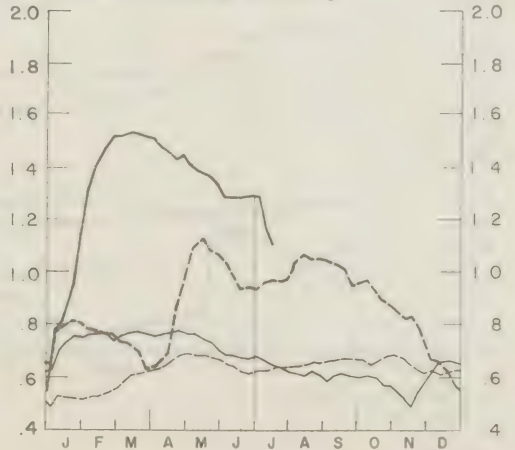
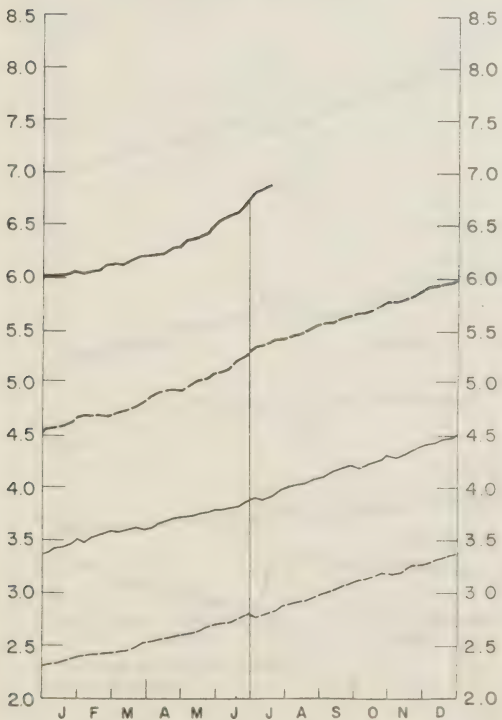
GENERAL LOANS



MUNICIPAL



GRAIN DEALERS

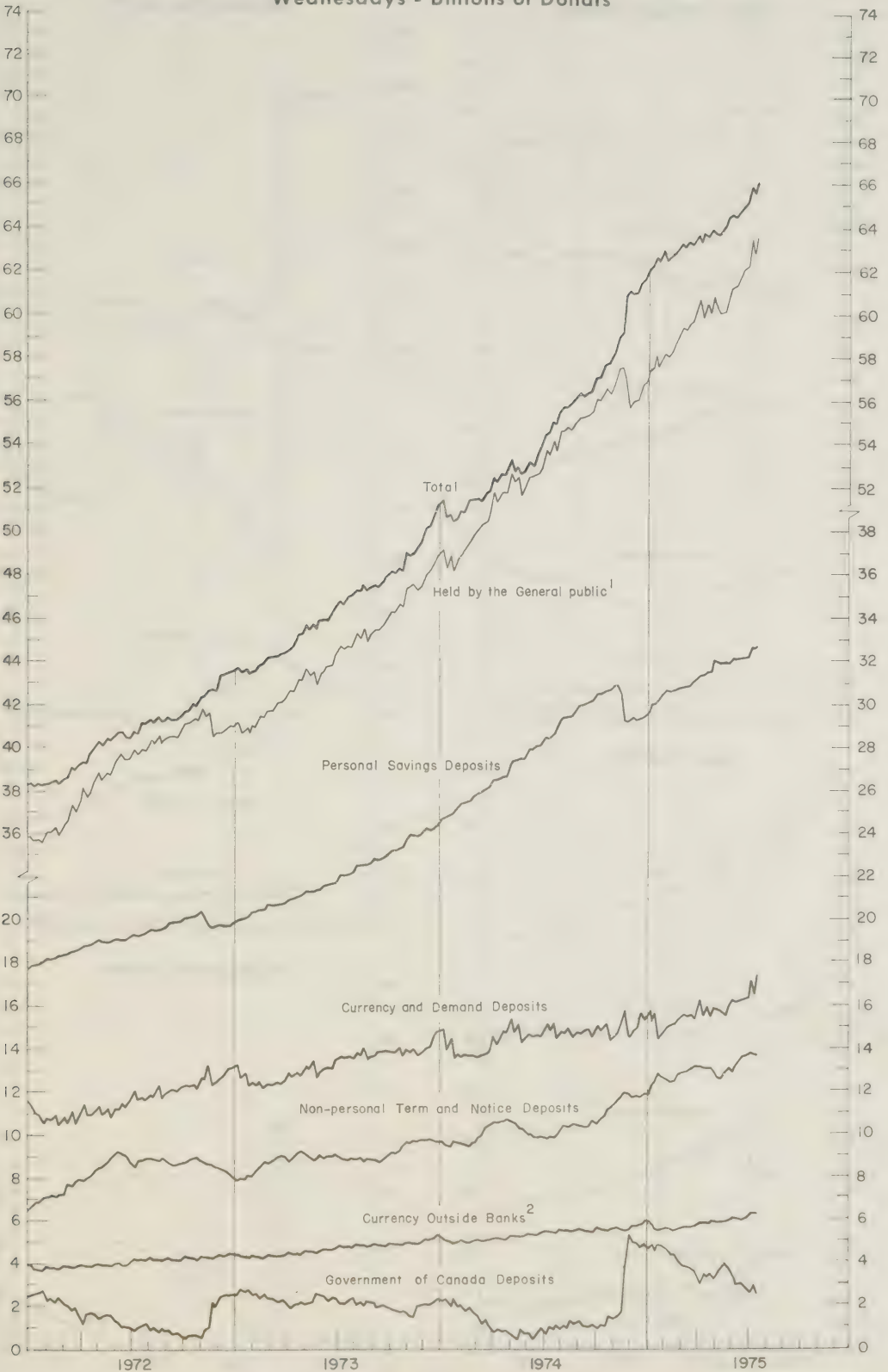
RESIDENTIAL MORTGAGES<sup>2</sup>

2. Mortgages insured under the National Housing Act and other residential mortgages.



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted July 16

24 / 7 / 75



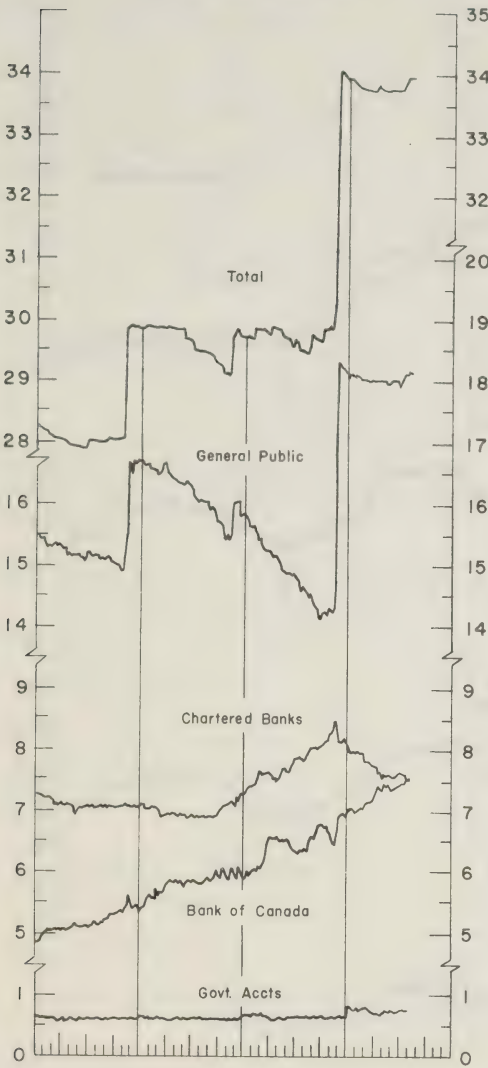
10

# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

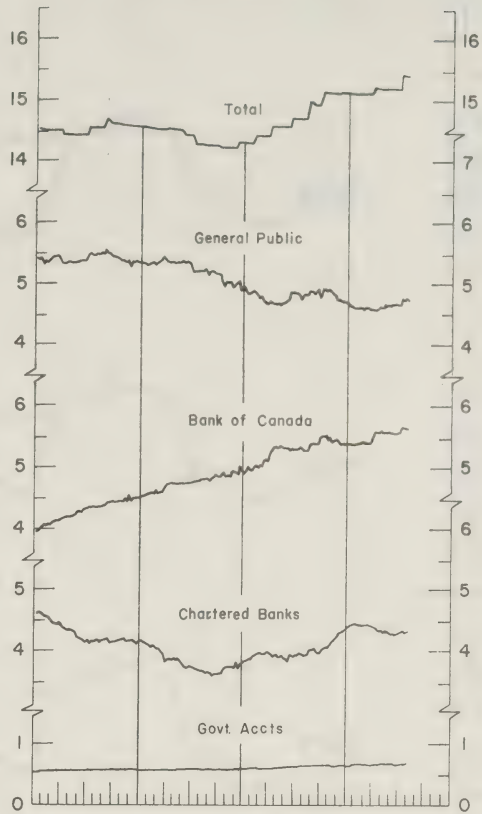
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

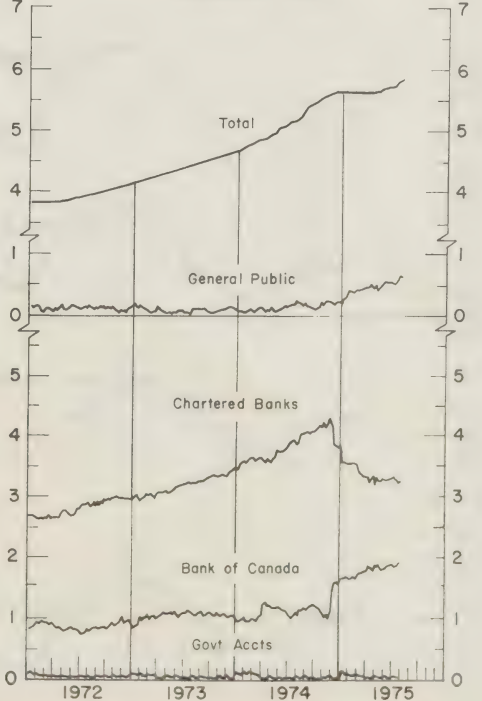
TOTAL OUTSTANDING



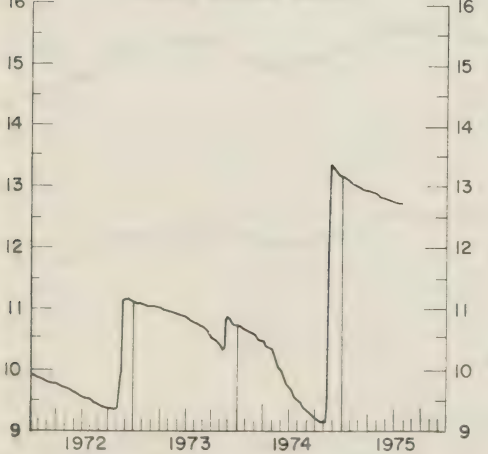
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS







11  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted July 23  
 24/7/75



*Canada*  
**Bank of Canada**

WEEKLY FINANCIAL STATISTICS(1)

July 31, 1975

BANK OF CANADA	As at	Increase since	
	July 30/75	July 23/75	July 31/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,869.3	2.6	789.2
Other - 3 years and under	2,738.4	0.1	95.7
- Over 3 years	2,864.1	0.1	235.9
Total	7,471.9	2.7	1,120.8
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	65.7	65.7	65.7
Foreign currency assets	574.8	-51.3	39.8
Investment in the Industrial Development Bank	1,071.6	-	193.1
All other assets	378.2	39.7	26.4
 Total Assets	 9,562.1	 56.7	 1,445.8
<u>Liabilities</u>			
Notes in circulation	6,580.0	8.8	811.1
Canadian dollar deposits:			
Government of Canada	10.2	2.2	-1.9
Chartered banks	2,629.3	2.5	609.1
Other	75.8	2.7	34.8
Foreign currency liabilities	18.4	15.9	16.3
All other liabilities	248.5	24.8	-23.7
 Total Liabilities	 9,562.1	 56.7	 1,445.8
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,855	15	645
Canada Savings Bonds	12,702	- 11	3,186
All other direct and guaranteed securities	15,403	-	648
 Total	 33,960	 3	 4,479
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,894	3	800
Other securities	5,639	-	330
Chartered banks - Treasury bills	3,282	49#	- 564
Other securities	4,305	- 8	344
Govt. accounts - Treasury bills	53	2	20
Other securities	692	-#	61
General public - Canada Savings Bonds	12,702	- 11	3,186
(residual) Treasury bills	626	- 39#	390
Other securities	4,768	8#	- 87
 Total	 33,960	 3	 4,479
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	 2,449	 - 327#	 1,526

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.	Increase since		
	July 30/75	July 23/75	July 16/75	July 24/74
(Millions of Dollars)				
Canadian Dollar Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	2,629	2,627	31	588
Bank of Canada notes	992*	1,063	28	111
Day-to-day loans	193	165	- 53	-106
Treasury bills	3,282	3,233	15	-622
Other Government securities				
- 3 years and under	4,331	2,380	28	500
- over 3 years		1,960	- 19	-128
Special call loans <sup>(1)</sup>	591*	481	- 97	99
Other call and short loans <sup>(1)</sup>	165*	204	- 40#	26
Sub-total	12,183*	12,112	-109#	468
Less Liquid Canadian Assets				
Loans to provinces		64	8	22
Loans to municipalities		1,661	- 54	322
Loans to grain dealers		1,112	10	150
Canada Savings Bond loans		133	- 10	42
Loans to instalment finance companies		461	- 63#	80
General loans		37,896	-199#	4,744
Mortgages insured under the N.H.A.		3,673	27#	644
Other residential mortgages		3,263	24	865
Provincial securities		685	5#	270
Municipal securities		481	1	8
Corporate securities		2,028	- 10	370
Sub-total		51,455	-262#	7,515
Total Canadian Dollar Major Assets		63,567	-371#	7,983
Net Foreign Currency Assets		-169	217#	2,829
Holdings of Selected Short-term Canadian Dollar Assets				
Short-term paper (included in less liquid Canadian assets)	401	410	- 61	129
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	164	143	- 1	14
Total	565	553	- 62	143

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since	
	July 30/75	July 23/75	July 16/75 July 24/74
		(Millions of Dollars)	
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	32,668	54#	3,809
chequable	( 6,600)	(- 20)#	( 145)
non-chequable	(15,631)	( 56)#	( 5,104)
fixed term deposits	(10,437)	( 18)#	(-1,439)
Non-personal term and notice deposits	13,797	150#	3,467
chequable	( 403)	(- 33)#	(- 9)
non-chequable	( 978)	( 4)#	( 467)
bearer term notes	( 1,850)	( 86)	( 385)
other fixed term	(10,567)	( 94)#	( 2,624)
Demand deposits (less float)	10,401	-709#	1,298
Total held by general public	56,866	-505#	8,574
Government of Canada deposits	2,438	309	1,607
Total deposits (less float)	59,633	-196#	10,180
Estimated float	1,378	327#	69
Total Canadian Dollar Deposits	61,011	131#	10,250

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	668	-	42
- notes	5,509	- 45	684
Demand deposits (less float)	10,401	-709#	1,298
Total currency and demand deposits	16,578	-754#	2,024
Personal savings and non-personal term and notice deposits	46,465	204#	7,276
Total Can. \$ deposits and currency held by general public	63,042	-550#	9,300
Government of Canada deposits	2,767	309	1,607
Total Currency and Chartered Bank Can. \$ Deposits	65,810	-241#	10,906

<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada)(1)			
- deposits - total	3,949	- 32	-1,779
- swapped(2)	(963)	(- 23)	(-1,841)
- other	( 2,962)	(- 9)	( 62)
- loans	2,442	74#	833
2. Bankers' Acceptances Outstanding	1,503	7	837
3. Debentures Issued and Outstanding	915	-	259

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	July 30/75	July 16-30/75	July 2-15/75
Cash Reserves - Statutory Basis	3,622	3,622	3,611
Required Minimum	3,580	3,580	3,580
Excess	42	42	30
Excess as a ratio of statutory deposits	.07%	.07%	.05%
Cumulative excess at end of period		461	305

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	July 30/75	July 2-30/75	Month of June/75
Secondary Reserves - Statutory Basis	3,517	3,496	3,583
Required Minimum	3,300	3,300	3,287
Excess	216	196	296
Excess as a ratio of statutory deposits	.36%	.33%	.50%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	July 30/75	July 23/75	July 16/75
Excess Secondary Reserves	216	136	144
Other Canadian Liquid Assets	5,086	5,095	5,195
Total	5,302	5,231	5,339
Total as a ratio of Canadian dollar major assets	n.a.	8.2%	8.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	July 30/75	July 23/75	July 16/75
Net float	- 3.6	+ 1.4	+ 3.2
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 0.3	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	July 30/75	July 23/75	July 16/75
Advances to chartered and savings banks			
Average for week*	25.1	-	-
Purchase and Resale Agreements			
Average for week*	9.5	0.2	12.2
Maximum during week	47.6	1.0	61.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 14,752.6; notice deposits 45,254.0; statutory note holdings 993.1; and the minimum average deposit with the Bank of Canada 2,587.4. The figures for August in millions of dollars will be: demand deposits 15,075.0; notice deposits 46,330.9; statutory note holdings 1,021.4; and the minimum average deposit with the Bank of Canada 2,640.9. The required minimum ratio for July is 5.97; for August it will be 5.96.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.





# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>July 30/75</u>	<u>July 23/75</u>	<u>July 16/75</u>
High			7 1/4	7 1/4	7 1/4
Low			7	6 3/4	7
Close			7 1/4	7 1/4	7 1/4
Average of closing rates			7.20	7.15	7.25
<u>Average Treasury Bill Rate at Tender</u>			<u>July 31/75</u>	<u>July 24/75</u>	<u>July 17/75</u>
91 day bills			7.44	7.35	7.25
182 day bills			7.68	7.58	7.45
<u>Government Bond Yields<sup>(2)</sup></u>			<u>July 30/75</u>	<u>July 23/75</u>	<u>July 16/75</u>
5 1/2%	Oct.	1/75	7.61	7.50	7.31
5 1/2%	Apr.	1/76	7.75	7.74	7.45
9 1/4%	Feb.	1/77 (extendible)	6.81	6.95	6.68
7%	Sept.	1/77	7.90	7.77	7.62
7 1/2%	July	1/78	7.92	7.75	7.62
6 1/2%	June	1/79	8.04	7.92	7.75
5 1/2%	Aug.	1/80	8.23	8.16	7.85
4 1/2%	Sept.	1/83	8.40	8.40	8.20
5 1/4%	May	1/90	9.27	9.19	9.07
5 3/4%	Sept.	1/92	9.32	9.28	9.17
9 1/2%	June	15/94	9.79	9.61	9.48
Long Term Average			9.34	9.15	9.00

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

		<u>July 30/75</u>	<u>July 23/75</u>	<u>July 16/75</u>
<u>Spot rates</u>				
High		103.26	103.24	103.16
Low		102.94	102.82	102.84
Close		103.20	103.20	102.98
Noon Average		103.18	103.08	102.99
<u>90-day Forward Spread<sup>(4)</sup></u>				
Close		.16P	.10P	.12P
Noon Average		.16P	.11P	.10P

) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

) Based on Wednesday closing mid-market prices.

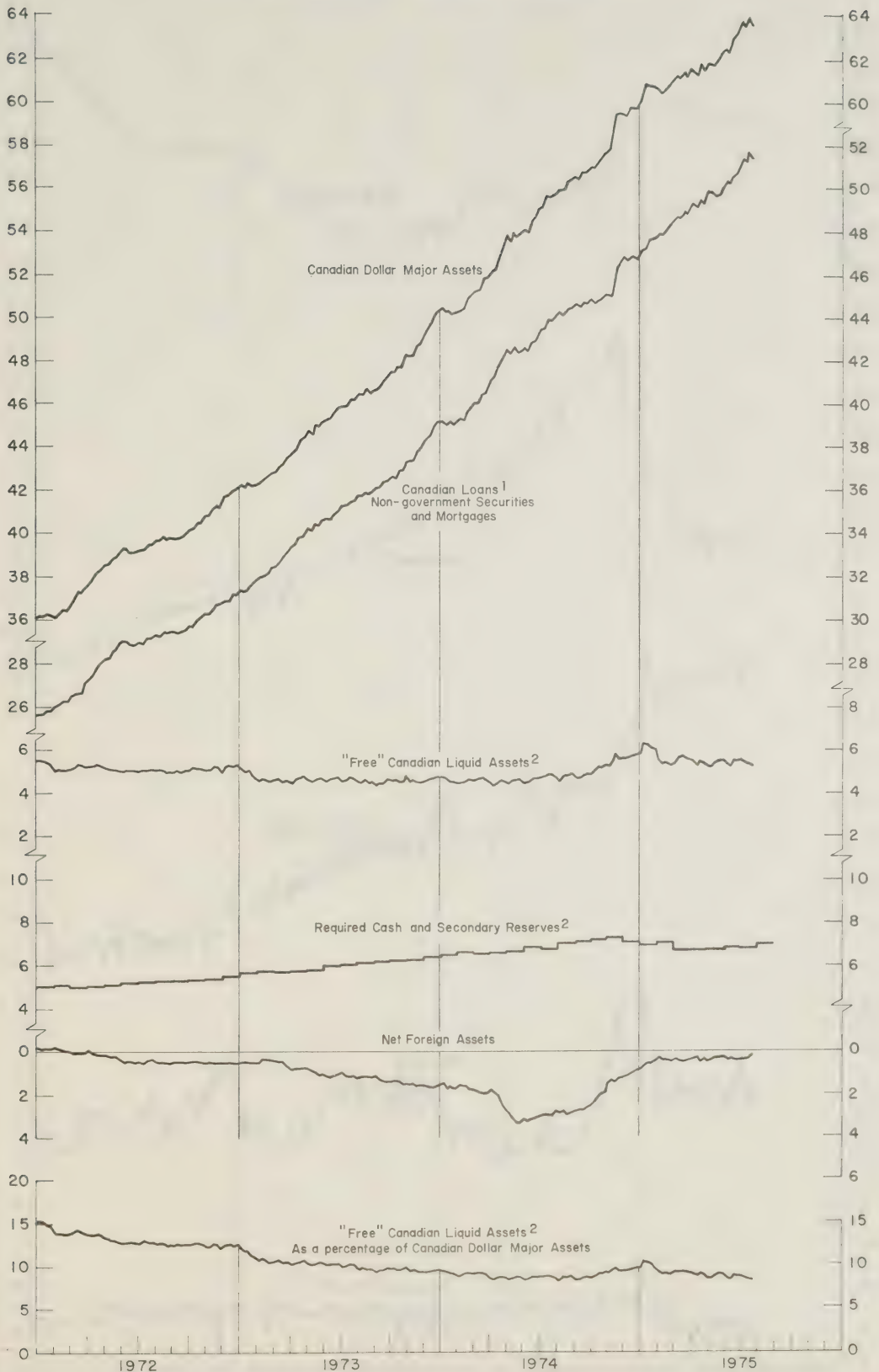
) Rates prevailing on the interbank market in Canada.

) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted: July 23

31/7/75





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

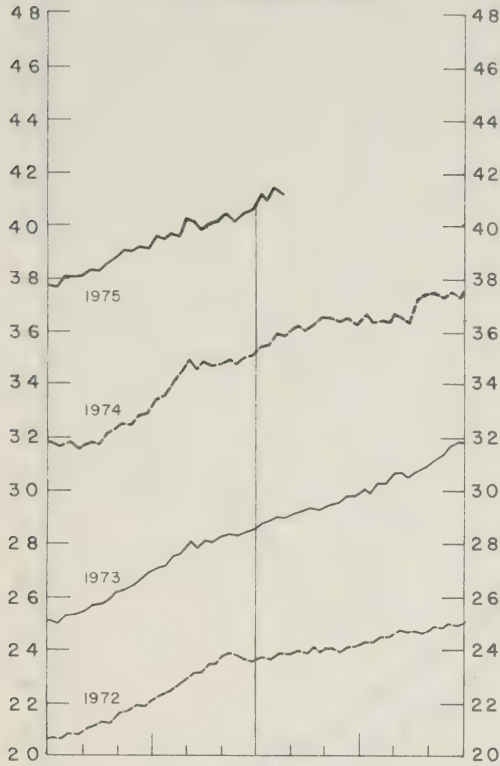


Last date plotted July 30  
31/7/75



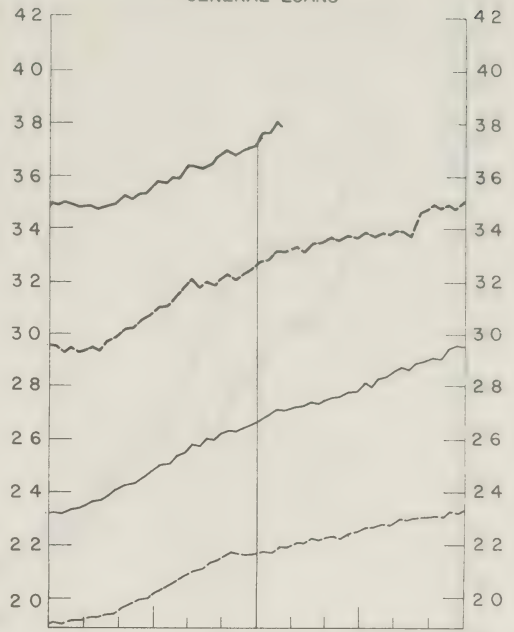
8  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

**TOTAL CANADIAN LOANS<sup>1</sup>**

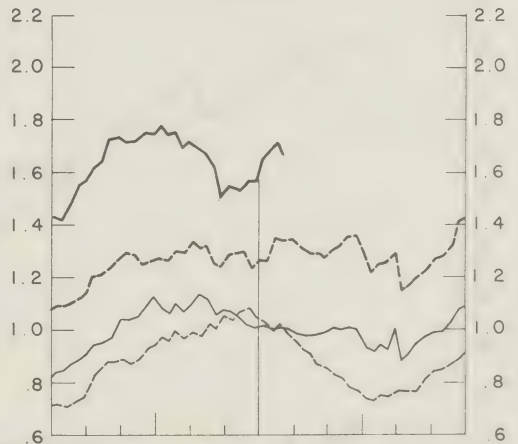


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

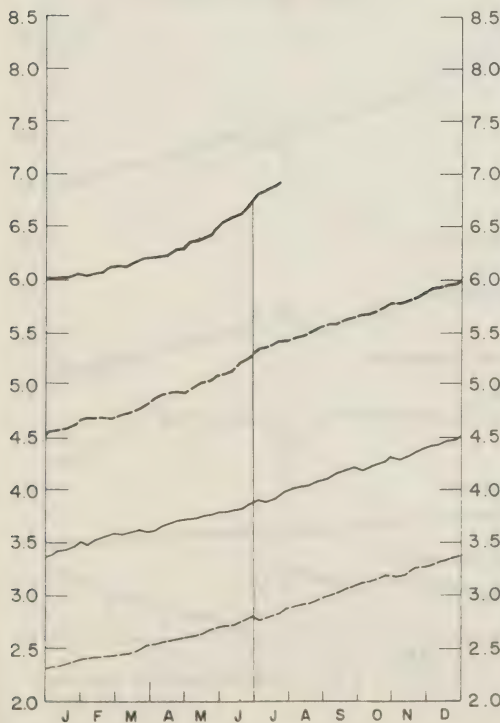
**GENERAL LOANS**



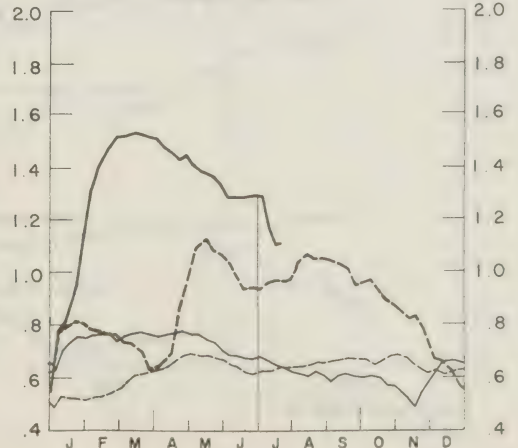
**MUNICIPAL**



**RESIDENTIAL MORTGAGES<sup>2</sup>**



**GRAIN DEALERS**



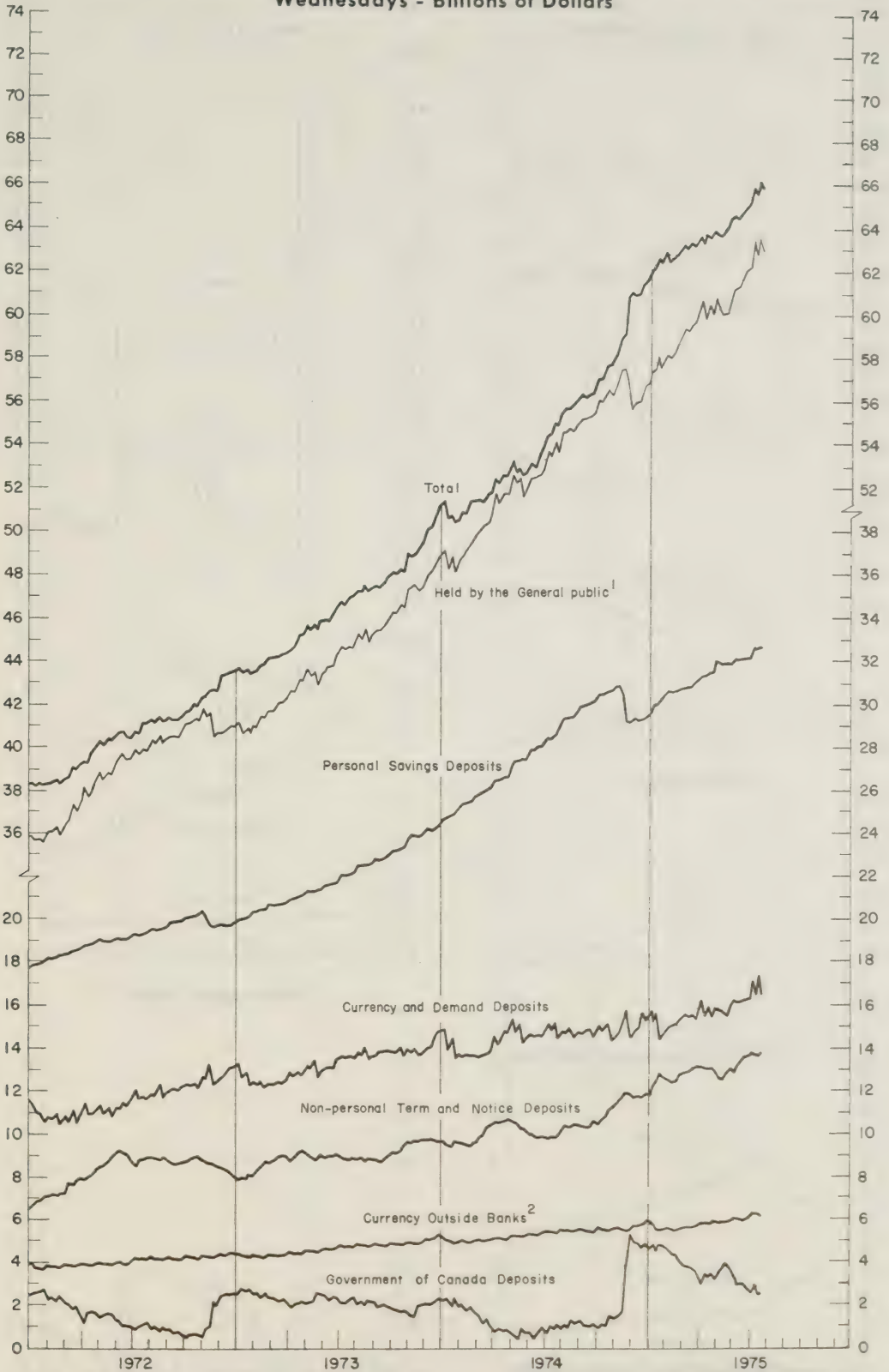
2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: July 23  
 31 / 7 / 75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars





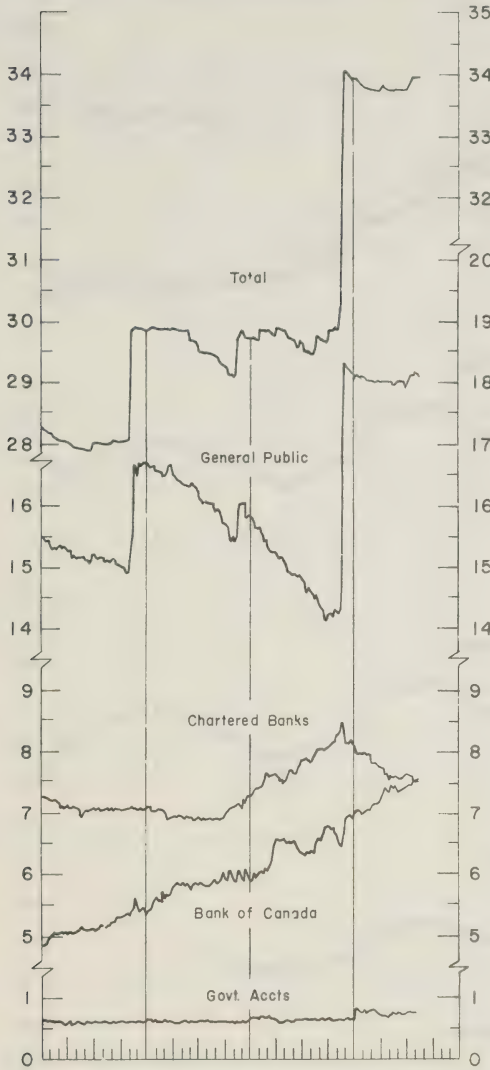


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

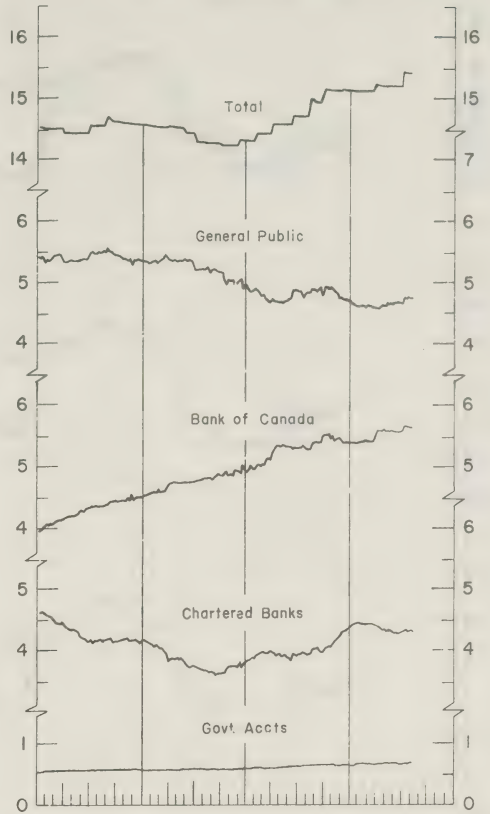
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

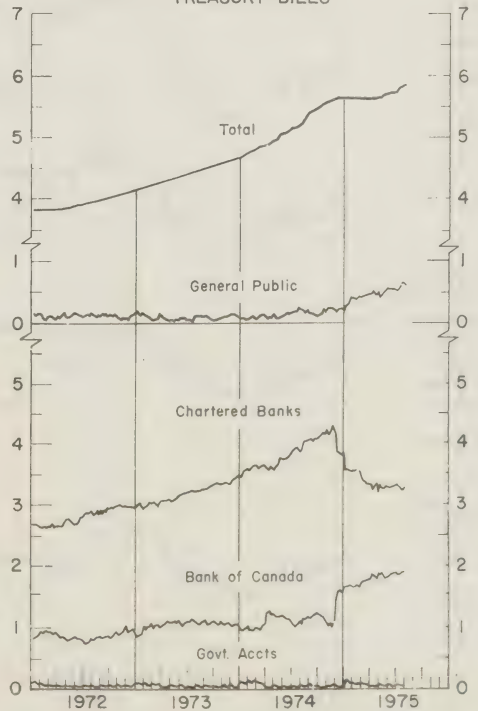
TOTAL OUTSTANDING



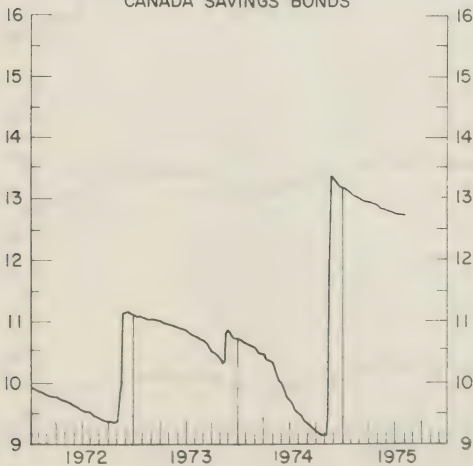
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



Last date plotted: July 30  
31/7/75



# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: July 30  
31/7/75





*Canada*  
**Bank of Canada**

August 7, 1975

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	August 6/75	July 30/75	August 7/74
	(Millions of Dollars)		
Assets			
Government of Canada securities			
Treasury bills	1,843.9	-25.5	811.5
Other - 3 years and under	2,743.1	4.7	102.6
- Over 3 years	2,864.2	0.1	235.9
Total	7,451.2	-20.7	1,150.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-6.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-65.7	-
Foreign currency assets	754.2	179.4	53.8
Investment in the Industrial Development Bank	1,071.6	-	188.7
All other assets	320.2	-57.9	22.7
Total Assets	9,597.2	35.1	1,409.3
Liabilities			
Notes in circulation	6,622.1	42.1	809.1
Canadian dollar deposits:			
Government of Canada	11.8	1.6	1.0
Chartered banks	2,669.0	39.7	563.9
Other	76.1	0.4	31.0
Foreign currency liabilities	4.9	-13.4	4.0
All other liabilities	213.2	-35.2	0.2
Total Liabilities	9,597.2	35.1	1,409.3
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	5,870	15	645
Canada Savings Bonds	12,695	- 7	3,201
All other direct and guaranteed securities	15,404	-	648
Total	33,969	9	4,494
Held by:			
Bank of Canada			
- Treasury bills	1,868	- 26	821
Other securities	5,643	5	337
Chartered banks			
- Treasury bills	3,289	7	-608
Other securities	4,296	- 6#	334
Govt. accounts			
- Treasury bills	86	32	15
Other securities	694	2	60
General public			
- Canada Savings Bonds	12,695	- 7	3,201
(residual) Treasury bills	628	2	418
Other securities	4,771	- 1#	-83
Total	33,969	9	4,494
GOVERNMENT OF CANADA BALANCES(2)			
	2,462	31#	1,351

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



*Canada*  
**Bank of Canada**

**WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>**

July 31, 1975

<b>BANK OF CANADA</b>	<b>As at July 30/75</b>	<b>Increase since July 23/75    July 31/74</b>	
		<b>(Millions of Dollars)</b>	
<b>Assets</b>			
Government of Canada securities			
Treasury bills	1,869.3	2.6	789.2
Other - 3 years and under	2,738.4	0.1	95.7
- Over 3 years	2,864.1	0.1	235.9
Total	7,471.9	2.7	1,120.8
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	65.7	65.7	65.7
Foreign currency assets	574.8	-51.3	39.8
Investment in the Industrial Development Bank	1,071.6	-	193.1
All other assets	378.2	39.7	26.4
<b>Total Assets</b>	<b>9,562.1</b>	<b>56.7</b>	<b>1,445.8</b>
<b>Liabilities</b>			
Notes in circulation	6,580.0	8.8	811.1
Canadian dollar deposits:			
Government of Canada	10.2	2.2	-1.9
Chartered banks	2,629.3	2.5	609.1
Other	75.8	2.7	34.8
Foreign currency liabilities	18.4	15.9	16.3
All other liabilities	248.5	24.8	-23.7
<b>Total Liabilities</b>	<b>9,562.1</b>	<b>56.7</b>	<b>1,445.8</b>
<b>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</b>			
Treasury bills	5,855	15	645
Canada Savings Bonds	12,702	- 11	3,186
All other direct and guaranteed securities	15,403	-	648
<b>Total</b>	<b>33,960</b>	<b>3</b>	<b>4,479</b>
<b>Held by:</b>			
Bank of Canada - Treasury bills	1,894	3	800
Other securities	5,639	-	330
Chartered banks - Treasury bills	3,282	49#	- 564
Other securities	4,305	- 8	344
Govt. accounts - Treasury bills	53	2	20
Other securities	692	-#	61
General public - Canada Savings Bonds	12,702	- 11	3,186
(residual)    Treasury bills	626	- 39#	390
Other securities	4,768	8#	- 87
<b>Total</b>	<b>33,960</b>	<b>3</b>	<b>4,479</b>
<b>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></b>	<b>2,449</b>	<b>- 327#</b>	<b>1,526</b>

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim. August 6/75	July 30/75	Increase since	
			July 23/75	July 31/74
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		32,774	103#	3,482
chequable		( 6,624)	( 30)#	( 25)
non-chequable		(15,694)	( 54)#	( 5,013)
fixed term deposits		(10,457)	( 18)#	(-1,556)
Non-personal term and notice deposits		13,926	132#	3,541
chequable		( 409)	( 8)#	(- 4)
non-chequable		( 962)	(- 13)#	( 433)
bearer term notes		( 1,874)	( 24)	( 448)
other fixed term		(10,680)	( 113)	( 2,664)
Demand deposits (less float)		10,581	255#	1,253
Total held by general public		57,281	489#	8,276
Government of Canada deposits	2,451	2,422	-329#	1,512
Total deposits (less float)		59,703	160#	9,787
Estimated float		1,426	- 35#	- 498
Total Canadian Dollar Deposits		61,128	125#	9,289
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		680	-#	51
- notes		5,573	66#	651
Demand deposits (less float)		10,581	255#	1,253
Total currency and demand deposits		16,834	321#	1,955
Personal savings and non-personal term and notice deposits		46,701	235#	7,023
Total Can. \$ deposits and currency held by general public		63,535	555#	8,978
Government of Canada deposits		2,422	-329#	1,512
Total Currency and Chartered Bank Can. \$ Deposits		65,956	226#	10,489
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>		3,800	-163#	-2,116
- deposits - total		( 977)	(- 24)#	(-1,820)
- swapped <sup>(2)</sup>	( 960)	( 2,823)	(-139)	(- 296)
- other		2,419	- 24#	627
- loans				
2. Bankers' Acceptances Outstanding		1,493	- 11	807
3. Debentures Issued and Outstanding		915	-	259

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





**CHARTERED BANK LIQUIDITY**  
(millions of dollars)

**1. Chartered Bank Reserves**

<u>Cash Reserves<sup>(1)</sup></u>	As at	Average*	
	August 6/75	August 1-6/75	July 16-31/75
Cash Reserves - Statutory Basis	3,691	3,685	3,621
Required Minimum	3,662	3,662	3,580
Excess	30	23	40
Excess as a ratio of statutory deposits	.05%	.04%	.07%
Cumulative excess at end of period		92	482

<u>Secondary Reserves<sup>(2)</sup></u>	As at	Average*	
	August 6/75	August 1-6/75	Month of July/75
Secondary Reserves - Statutory Basis	3,450	3,480	3,495
Required Minimum	3,377	3,377	3,300
Excess	73	103	195
Excess as a ratio of statutory deposits	.12%	.17%	.32%

**2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>**

	As at		
	August 6/75	July 30/75	July 23/75
Excess Secondary Reserves	73	216	136
Other Canadian Liquid Assets	5,035	5,099	5,096
Total	5,108	5,315	5,232
Total as a ratio of Canadian dollar major assets	n.a.	8.3%	8.2%

**3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)**

	As at		
	August 6/75	July 30/75	July 23/75
Net float	+ 1.7	- 3.6	+ 1.4
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	- 8.6	+ 0.3	-

**4. Central Bank Credit Outstanding**

	Week Ending		
	August 6/75	July 30/75	July 23/75
Advances to chartered and savings banks			
Average for week*	0.9	25.1	-
Purchase and Resale Agreements			
Average for week*	-	9.5	0.2
Maximum during week	-	47.6	1.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August in millions of dollars are; demand deposits 15,070.8\*\*; notice deposits 46,330.3\*\*; statutory note holdings 1,022.3\*\*; and the minimum average deposit with the Bank of Canada 2,639.4\*\*. The required minimum ratio for August is 5.96.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates <sup>(1)</sup> and Government Security Yields				August 6/75	July 30/75	July 23/75
<u>Day-to-Day Loans</u>						
High				7 1/2	7 1/4	7 1/4
Low				6 1/2	7	6 3/4
Close				7 1/2	7 1/4	7 1/4
Average of closing rates				7.13	7.20	7.15
<u>Average Treasury Bill Rate at Tender</u>				<u>August 7/75</u>	<u>July 31/75</u>	<u>July 24/75</u>
91 day bills				7.59	7.44	7.35
182 day bills				7.87	7.68	7.58
<u>Government Bond Yields<sup>(2)</sup></u>				<u>August 6/75</u>	<u>July 30/75</u>	<u>July 23/75</u>
5 1/2%	Oct.	1/75		7.68	7.61	7.50
5 1/2%	Apr.	1/76		7.90	7.75	7.74
9 1/4%	Feb.	1/77	(extendible)	7.26	6.81	6.95
7%	Sept.	1/77		8.04	7.90	7.77
7 1/2%	July	1/78		8.07	7.92	7.75
6 1/2%	June	1/79		8.33	8.04	7.92
5 1/2%	Aug.	1/80		8.27	8.23	8.16
4 1/2%	Sept.	1/83		8.64	8.40	8.40
5 1/4%	May	1/90		9.44	9.27	9.19
5 3/4%	Sept.	1/92		9.60	9.32	9.28
9 1/2%	June	15/94		9.85	9.79	9.61
Long Term Average				9.42	9.34	9.15
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>				<u>August 6/75</u>	<u>July 30/75</u>	<u>July 23/75</u>
<u>Spot rates</u>						
High				103.32	103.26	103.24
Low				103.12	102.94	102.82
Close				103.32	103.20	103.20
Noon Average				103.17	103.18	103.08
<u>90-day Forward Spread<sup>(4)</sup></u>						
Close				.21P	.16P	.10P
Noon Average				.20P	.16P	.11P

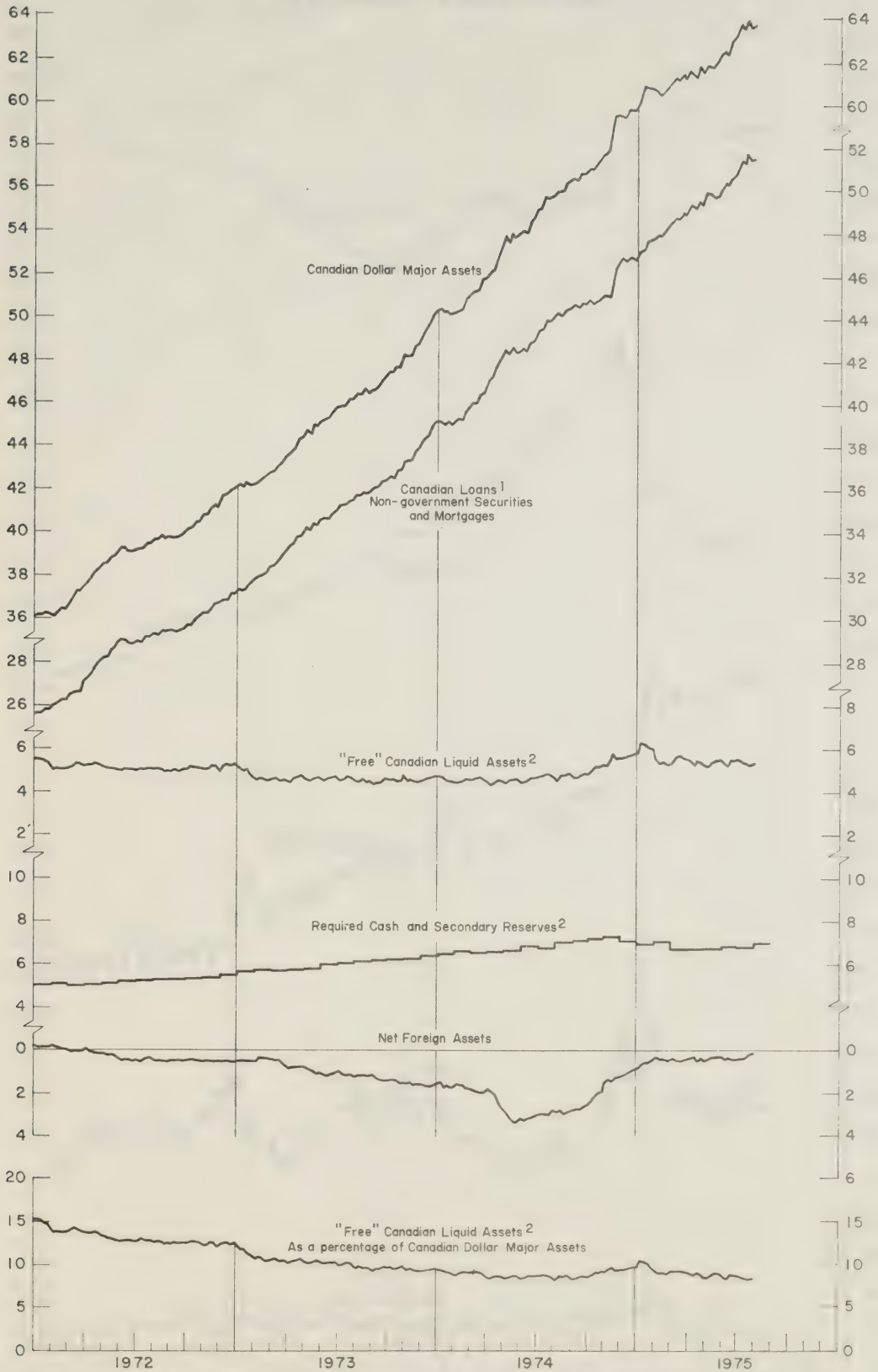
- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



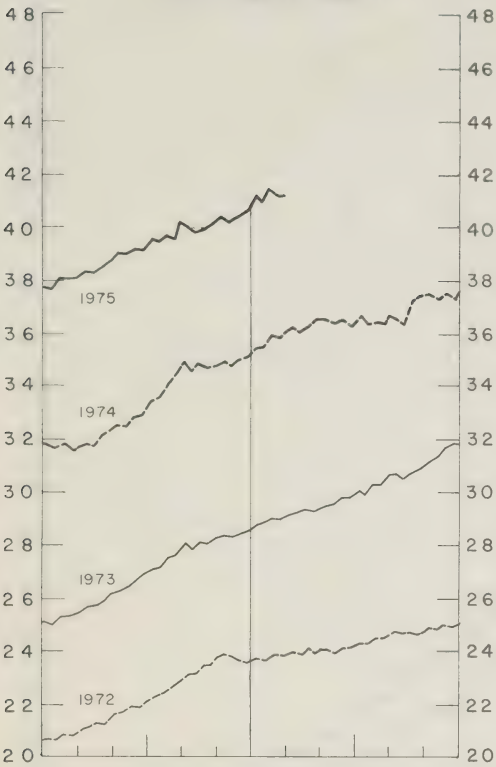
Last date plotted Aug 6  
7/8/75



# CHARTERED BANK - LOANS

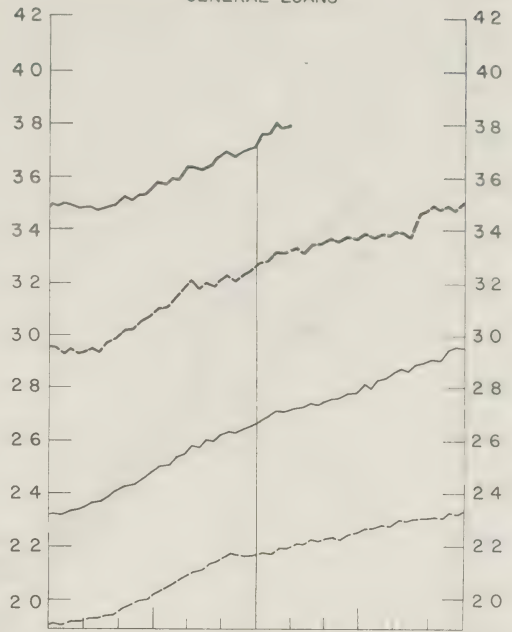
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

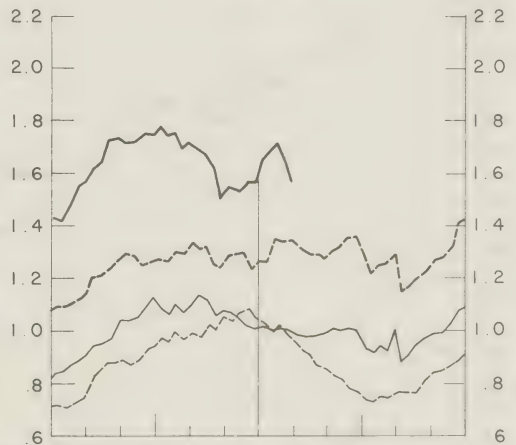


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

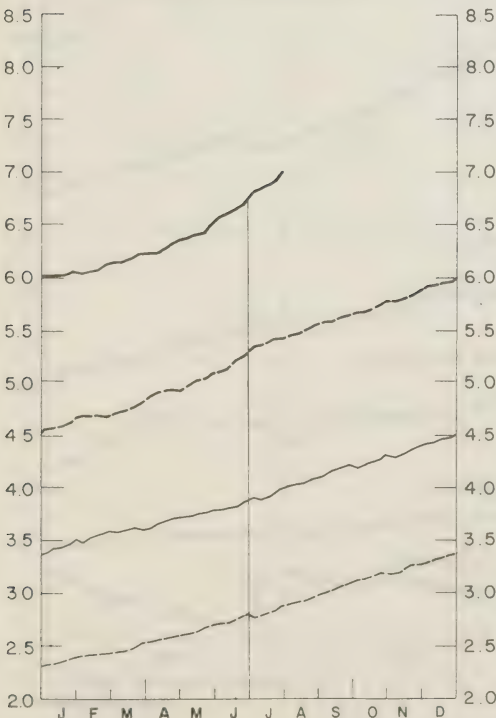
GENERAL LOANS



MUNICIPAL

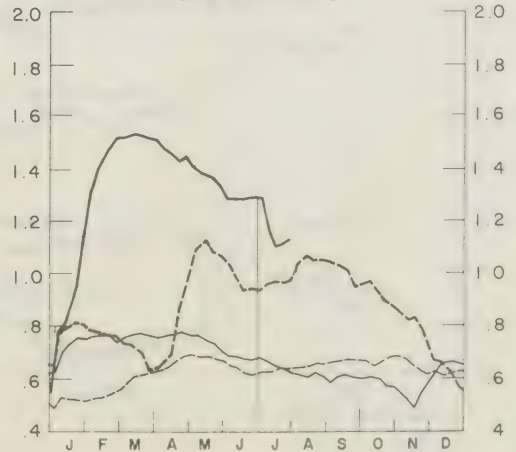


RESIDENTIAL MORTGAGES<sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages.

GRAIN DEALERS



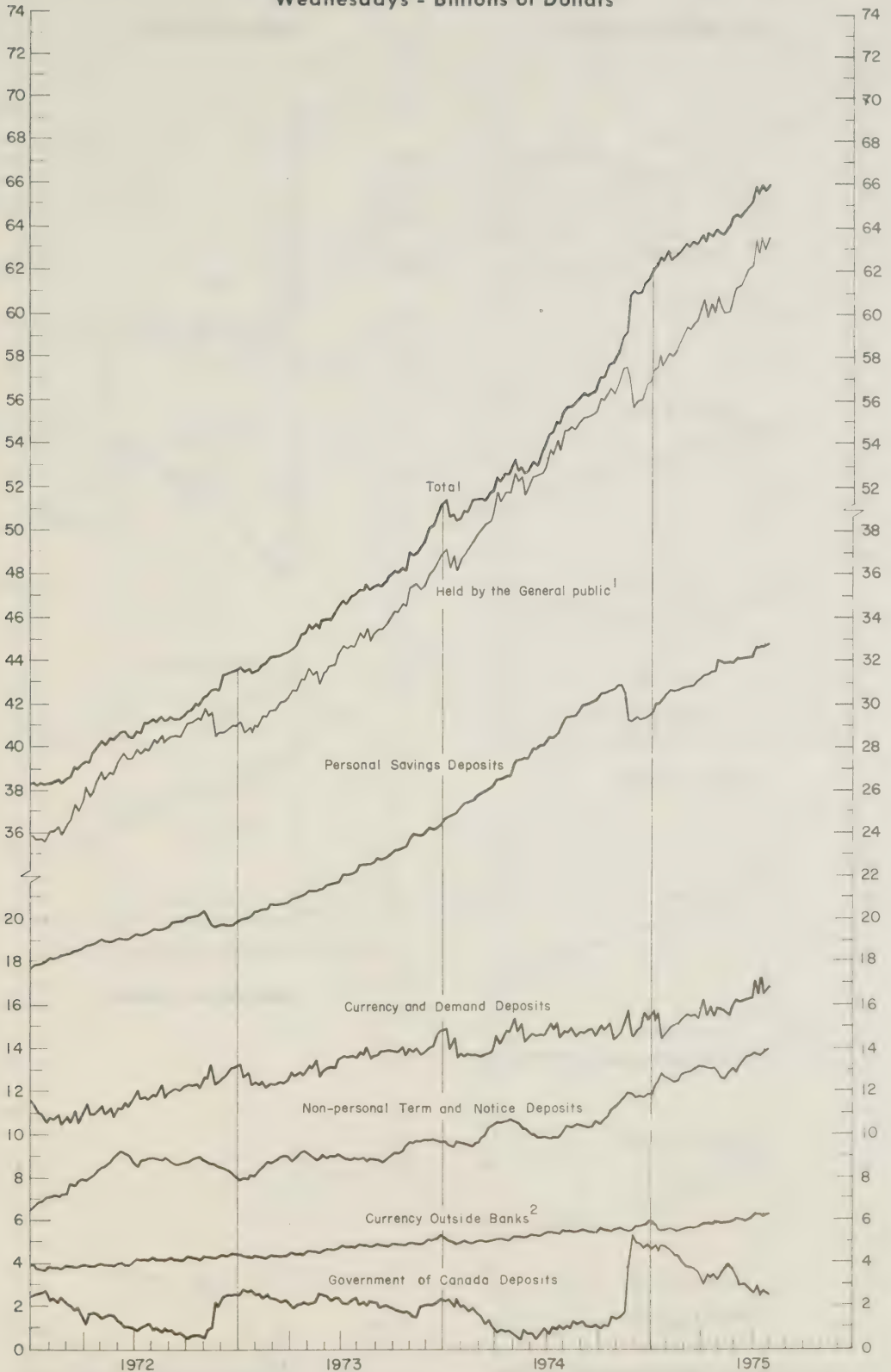
Last date plotted: July 30  
7/8/75





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1 Excl. Govt. of Canada Deposits.

2 Notes and coins.

Last date plotted: July 30

7/8/75

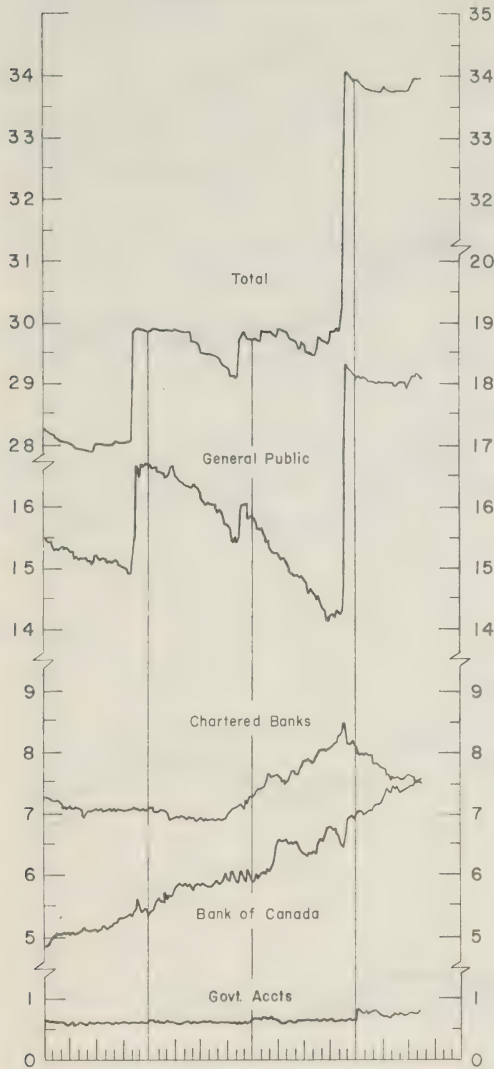


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

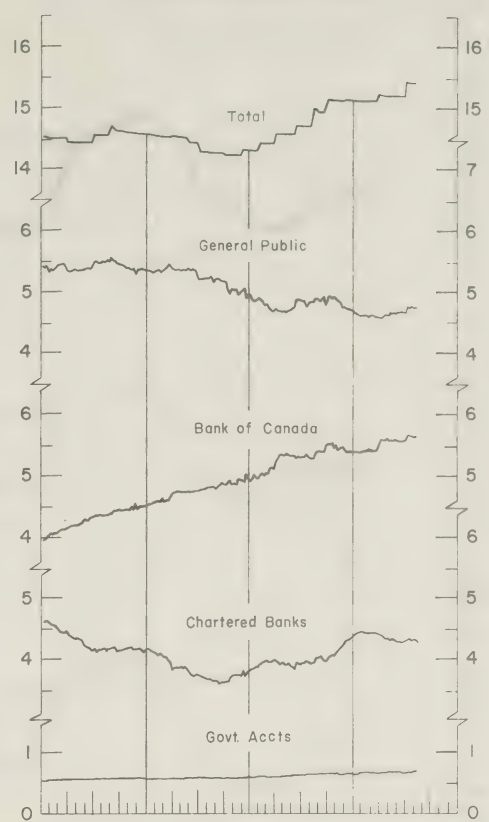
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

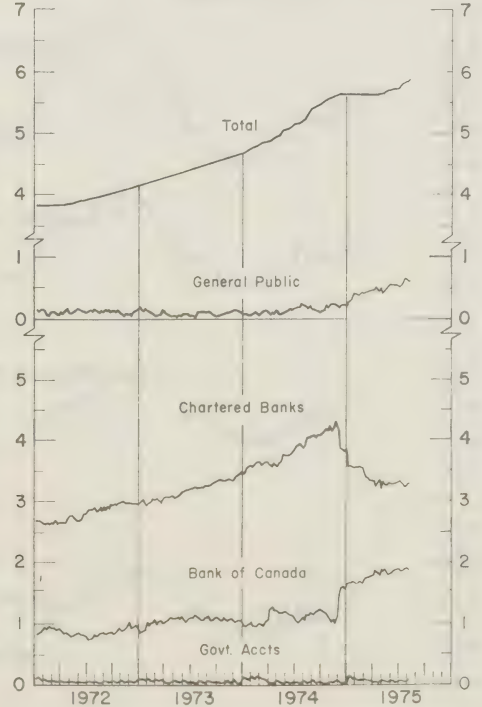
TOTAL OUTSTANDING



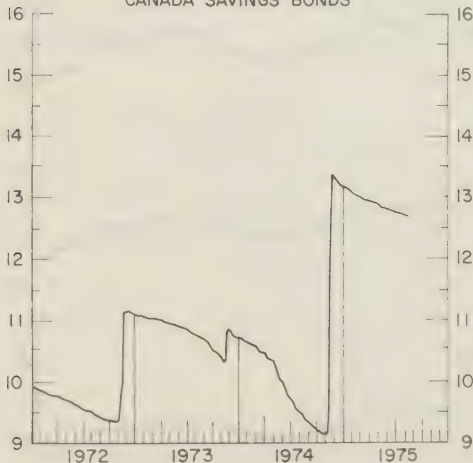
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



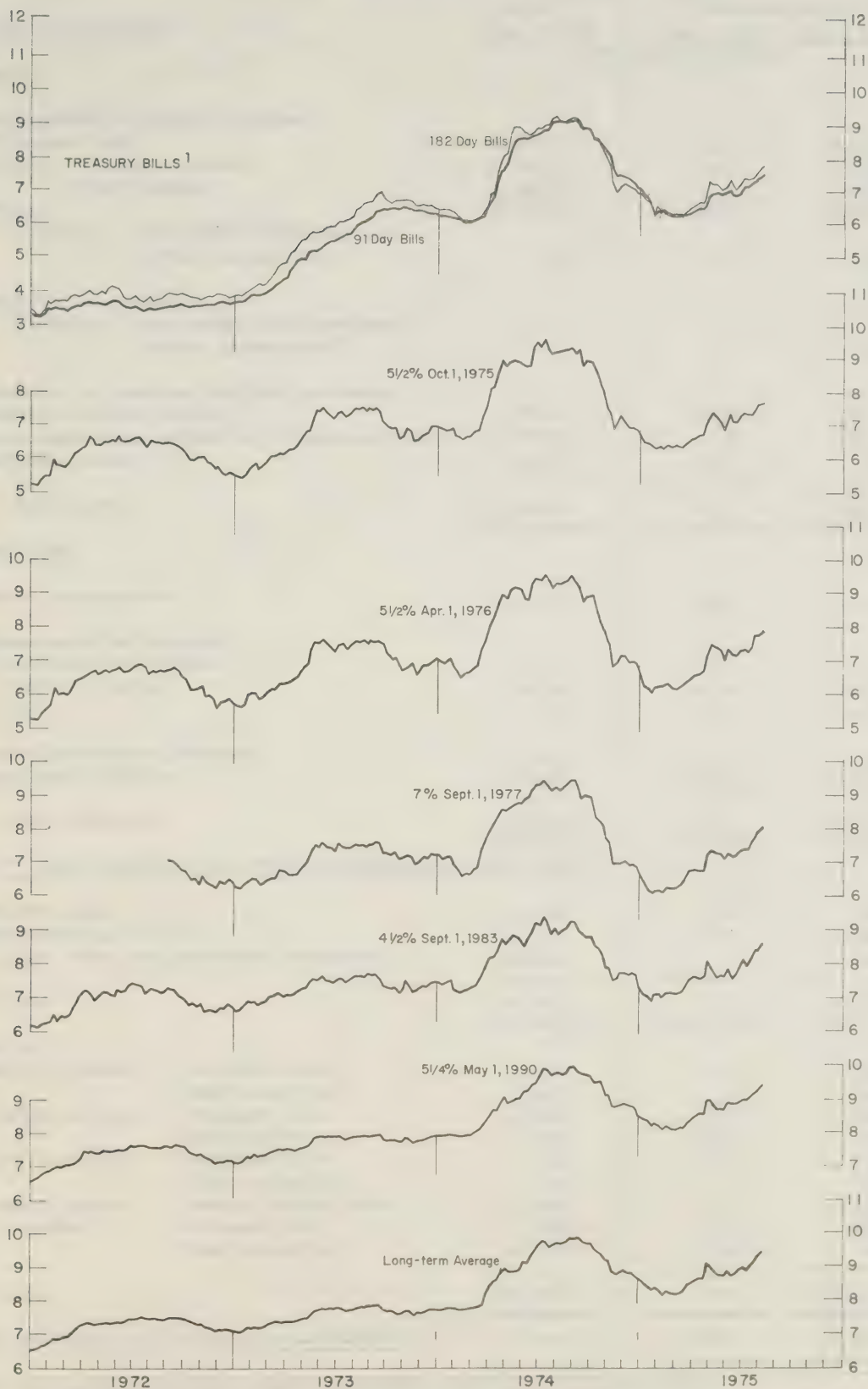
Last date plotted: Aug. 6

7/8/75





11  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Aug 6  
 7/8/75



*Canada*  
**Bank of Canada**

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

August 14, 1975

**BANK OF CANADA**

**Assets**

	As at Aug. 13/75	Increase since Aug. 6/75    Aug. 14/74 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	1,928.2	84.3	812.3
Other - 3 years and under	2,743.2	0.1	106.1
- Over 3 years	2,864.3	0.1	237.5
Total	7,535.7	84.5	1,155.9
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-6.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-2.8
Foreign currency assets	731.6	-22.6	99.7
Investment in the Industrial Development Bank	1,072.8	1.3	181.6
All other assets	249.6	-70.6	4.3
<b>Total Assets</b>	<b>9,589.8</b>	<b>- 7.4</b>	<b>1,432.7</b>

**Liabilities**

Notes in circulation	6,632.6	10.5	816.6
Canadian dollar deposits:			
Government of Canada	11.7	- 0.2	2.5
Chartered banks	2,705.8	36.8	564.9
Other	75.5	- 0.6	32.5
Foreign currency liabilities	6.2	1.3	2.5
All other liabilities	158.0	-55.2	13.7
<b>Total Liabilities</b>	<b>9,589.8</b>	<b>- 7.4</b>	<b>1,432.7</b>

**GOVT. OF CANADA SECURITIES OUTSTANDING (par value)**

Treasury bills	5,935	65	545
Canada Savings Bonds	12,678	- 17	3,262
All other direct and guaranteed securities	15,403	-	648
<b>Total</b>	<b>34,017</b>	<b>48</b>	<b>4,455</b>
Held by:			
Bank of Canada - Treasury bills	1,960	92	826
Other securities	5,643	-	342
Chartered banks - Treasury bills	3,257	- 32	-747
Other securities	4,296	- 11#	333
Govt. accounts - Treasury bills	56	- 30	12
Other securities	694	-	57
General public - Canada Savings Bonds	12,678	- 17	3,262
(residual) Treasury bills	662	34	453
Other securities	4,770	10#	- 83
<b>Total</b>	<b>34,017</b>	<b>48</b>	<b>4,455</b>

**GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>**

2,198	- 264	1,246
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(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	Aug. 13/75	Aug. 6/75	July 30/75	Aug. 7/74
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,706	2,669	40	564
Bank of Canada notes	1,074*	996	- 5#	94
Day-to-day loans	230	132	-62	-162
Treasury bills	3,257	3,289	7	-608
Other Government securities				
- 3 years and under		2,376	- 8#	488
- over 3 years	4,311	1,946	1#	-132
Special call loans(1)	501*	523	-68	245
Other call and short loans(1)	200*	179	12	- 5
Sub-total	12,279*	12,109	-82#	485
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		103	41	12
Loans to municipalities		1,508	-55#	198
Loans to grain dealers		1,176	52#	139
Canada Savings Bond loans		109	- 8#	32
Loans to instalment finance companies		564	95#	87
General loans		38,227	218#	4,913
Mortgages insured under the N.H.A.		3,704	13	646
Other residential mortgages		3,332	20	934
Provincial securities		666	-26	253
Municipal securities		487	7	19
Corporate securities		1,984	-28	319
Sub-total		51,860	328#	7,552
Total Canadian Dollar Major Assets		63,968	247#	8,036
Net Foreign Currency Assets		-208	-99#	2,600
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	405	403	- 1	65
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	116	143	-21	- 10
Total	521	545	-22	55

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim. Aug. 13/75	Aug. 6/75	Increase since	
			July 30/75	Aug. 7/74
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		32,992	201#	3,588
chequable		( 6,658)	( 48)#	( 190)
non-chequable		(15,795)	( 77)#	( 5,074)
fixed term deposits		(10,540)	( 76)#	(-1,676)
Non-personal term and notice deposits		13,825	-131#	3,381
chequable		( 403)	(- 2)#	(- 37)
non-chequable		( 971)	(- 7)#	( 449)
bearer term notes		( 1,833)	(- 42)	( 401)
other fixed term		(10,619)	(- 80)#	( 2,569)
Demand deposits (less float)		10,639	93#	1,426
Total held by general public		57,456	163#	8,395
Government of Canada deposits	2,187	2,451	29	1,350
Total deposits (less float)		59,907	192#	9,744
Estimated float		1,843	365#	245
Total Canadian Dollar Deposits		61,750	557#	9,989
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		680	-	51
- notes		5,626	47#	715
Demand deposits (less float)		10,639	93#	1,426
Total currency and demand deposits		16,945	140#	2,192
Personal savings and non-personal term and notice deposits		46,817	70#	6,969
Total Can. \$ deposits and currency held by general public		63,762	209#	9,161
Government of Canada deposits		2,451	29	1,350
Total Currency and Chartered Bank Can. \$ Deposits		66,213	238#	10,510
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>				
- deposits - total		3,731	- 80#	-2,238
- swapped <sup>(2)</sup>	( 967)	( 960)	(- 17)	(-1,833)
- other		( 2,771)	(- 63)#	(- 405)
- loans		2,474	54#	817
2. Bankers' Acceptances Outstanding		1,481	- 12	787
3. Debentures Issued and Outstanding		915	-	259

- (1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.
- (2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.



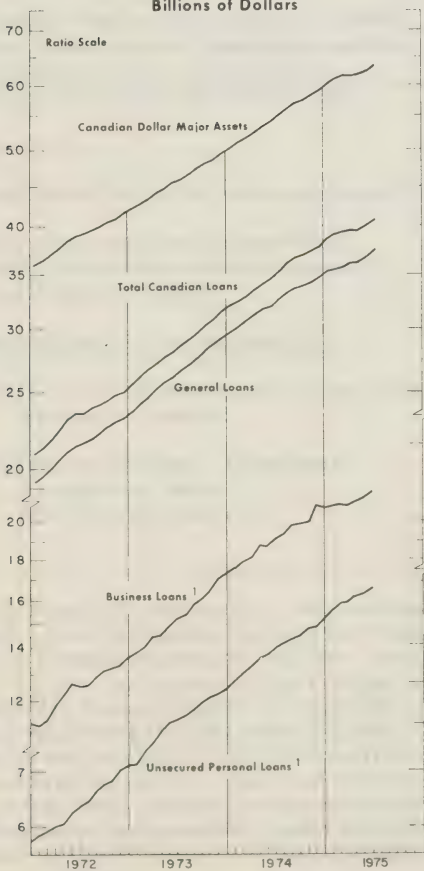
# CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

	Total Canadian Dollar Major Assets		Total		Loans in Canadian Currency				Unsecured Personal Loans	
	unadjusted	seasonally adjusted B1617	unadjusted	seasonally adjusted B1605	General		Business <sup>1</sup>		unadjusted	seasonally adjusted B1608
					unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607		
1974										
June	54,272	54,122	34,964	34,638	32,271	31,969	19,219	19,138	10,034	9,858
July	55,407	55,223	35,790	35,422	33,026	32,688	19,563	19,408	10,189	10,051
Aug.	56,175	56,178	36,235	36,045	33,374	33,145	19,824	19,618	10,259	10,182
Sept.	56,637	57,013	36,468	36,541	33,662	33,574	19,869	19,903	10,410	10,293
Oct.	57,245	57,584	36,517	36,742	33,846	33,813	19,994	19,999	10,607	10,504
Nov.	58,712	58,595	36,893	37,153	34,229	34,263	20,820	20,975	10,559	10,553
Dec.	59,577	59,222	37,418	37,568	34,762	34,797	20,568	20,828	10,817	10,812
1975										
Jan.	60,651	60,590	37,945	38,484	34,931	35,391	20,468	20,907	10,924	11,113
Feb.	60,656	61,084	38,503R	39,010R	34,833R	35,435R	20,828	20,933	11,036	11,319
Mar.	61,254	61,562	39,118R	39,315R	35,248R	35,604R	20,960	20,856	11,116	11,343
Apr.	61,673	61,550	39,781R	39,465R	36,017R	36,017R	21,477R	21,160R	11,408R	11,506R
May	62,020R	61,711R	40,025R	39,356R	36,444R	36,083R	21,607R	21,393R	11,653R	11,581R
June	62,787	62,599	40,437R	40,037R	37,034R	36,667R	21,883	21,796	12,000	11,788
July	63,708	63,517	41,238	40,830	37,875	37,500	*	*	*	*

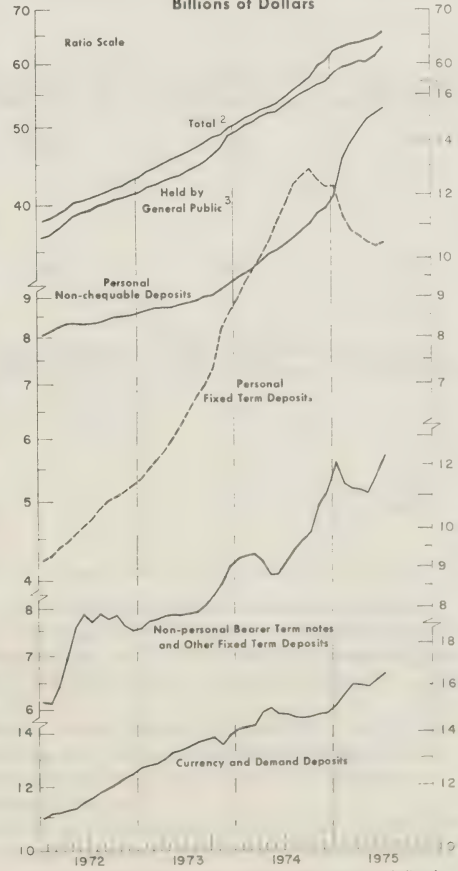
	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks Held by General Public <sup>(3)</sup>		Chartered Bank Deposits Total <sup>(2)</sup>	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1974										
June	28,030	28,005	9,906	9,607	14,691	14,795	52,627	52,263	53,385	53,348
July	28,794	28,658	10,181	10,065	14,947	14,776	53,922	53,486	54,858	54,773
Aug.	29,530	29,309	10,445	10,347	14,775	14,659	54,750	54,298	55,860	55,841
Sept.	30,085	29,714	10,442	10,615	14,801	14,629	55,328	55,108	56,411	56,809
Oct.	30,678	30,254	10,915	10,861	14,793	14,665	56,386	55,773	57,563	57,852
Nov.	30,039	30,099	11,826	11,801	15,128	14,781	56,993	56,709	60,074	59,771
Dec.	29,445	30,015	11,770	12,183	15,306	14,797	56,521	57,034	61,355	60,687
1975										
Jan.	30,161	30,527	12,436	13,188	15,191	15,185	57,789	58,669	62,544	62,357
Feb.	30,692	30,908	12,564	12,704	15,097	15,643	58,353	59,362	62,710	62,962
Mar.	30,946	31,102	13,039	12,859	15,459	16,015	59,444	59,884	63,195	63,513
Apr.	31,561	31,529	13,067	12,736	15,906	16,008	60,434	60,313	63,558	63,722
May	31,891R	31,796R	12,752	12,502	15,742R	15,935R	60,386	60,205	64,034	64,098
June	32,133R	32,101R	13,360	12,958	16,207	16,318	61,700R	61,271R	64,772R	64,707R
July	32,633	32,471	13,779	13,643	16,826	16,630	63,238	62,736	65,837	65,771

## CHARTERED BANK ASSETS Seasonally Adjusted Average of Wednesdays Billions of Dollars



1. As at month-end.  
R: Revised.

## CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS Average of Wednesdays - Seasonally Adjusted Billions of Dollars



2. Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.  
3. Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Aug. 13/75	Aug. 1-13/75	July 16-31/75
Cash Reserves - Statutory Basis	3,728	3,703	3,621
Required Minimum	3,662	3,662	3,580
Excess	66	41	40
Excess as a ratio of statutory deposits	.11%	.07%	.07%
Cumulative excess at end of period		365	482

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Aug. 13/75	Aug. 1-13/75	Month of July/75
Secondary Reserves - Statutory Basis	3,553	3,514	3,495
Required Minimum	3,377	3,377	3,300
Excess	176	137	195
Excess as a ratio of statutory deposits	.29%	.22%	.32%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Aug. 13/75	Aug. 6/75	July 30/75
Excess Secondary Reserves	176	72	216
Other Canadian Liquid Assets	5,063	4,997	5,093
Total	5,239	5,069	5,309
Total as a ratio of Canadian dollar major assets	n.a.	7.9%	8.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Aug. 13/75	Aug. 6/75	July 30/75
Net float	+11.9	+ 1.7	- 3.6
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	- 8.6	- 8.6	+ 0.3

4. Central Bank Credit Outstanding

	Week Ending		
	Aug. 13/75	Aug. 6/75	July 30/75
Advances to chartered and savings banks			
Average for week*	0.2	0.9	25.1
Purchase and Resale Agreements			
Average for week*	-	-	9.5
Maximum during week	-	-	47.6

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August in millions of dollars are; demand deposits 15,073.9\*\*; notice deposits 46,333.0\*\*; statutory note holdings 1,022.7\*\*; and the minimum average deposit with the Bank of Canada 2,639.5\*\*. The required minimum ratio for August is 5.96.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>Aug. 13/75</u>	<u>Aug. 6/75</u>	<u>July 30/75</u>
High			7 1/2	7 1/2	7 1/4
Low			6 3/4	6 1/2	7
Close			7 1/2	7 1/2	7 1/4
Average of closing rates			7.40	7.13	7.20
<u>Average Treasury Bill Rate at Tender</u>			<u>Aug. 14/75</u>	<u>Aug. 7/75</u>	<u>July 31/75</u>
91 day bills			7.65	7.59	7.44
182 day bills			7.97	7.87	7.68
<u>Government Bond Yields<sup>(2)</sup></u>			<u>Aug. 13/75</u>	<u>Aug. 6/75</u>	<u>July 30/75</u>
5 1/2%	Oct.	1/75	7.74	7.68	7.61
5 1/2%	Apr.	1/76	8.36	7.90	7.75
9 1/4%	Feb.	1/77 (extendible)	7.37	7.26	6.81
7%	Sept.	1/77	8.30	8.04	7.90
7 1/2%	July	1/78	8.17	8.07	7.92
6 1/2%	June	1/79	8.38	8.33	8.04
5 1/2%	Aug.	1/80	8.32	8.27	8.23
4 1/2%	Sept.	1/83	8.65	8.64	8.40
5 1/4%	May	1/90	9.53	9.44	9.27
5 3/4%	Sept.	1/92	9.52	9.60	9.32
9 1/2%	June	15/94	9.83	9.85	9.79
Long Term Average			9.42	9.42	9.34

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

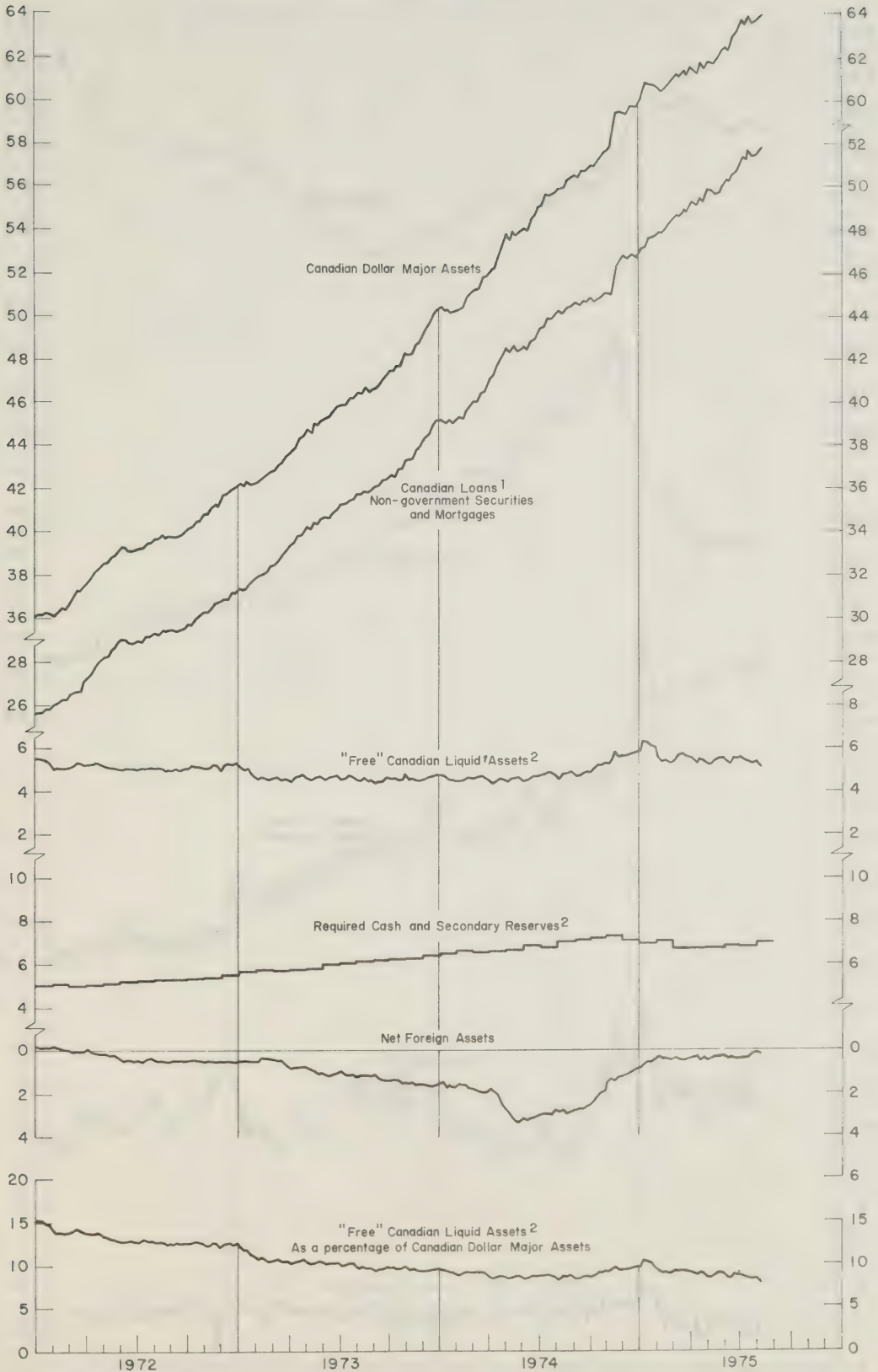
		<u>Aug. 13/75</u>	<u>Aug. 6/75</u>	<u>July 30/75</u>
<u>Spot rates</u>				
High		103.74	103.32	103.26
Low		103.38	103.12	102.94
Close		103.70	103.32	103.20
Noon Average		103.63	103.17	103.18
<u>90-day Forward Spread<sup>(4)</sup></u>				
Close		.31P	.21P	.16P
Noon Average		.26P	.20P	.16P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

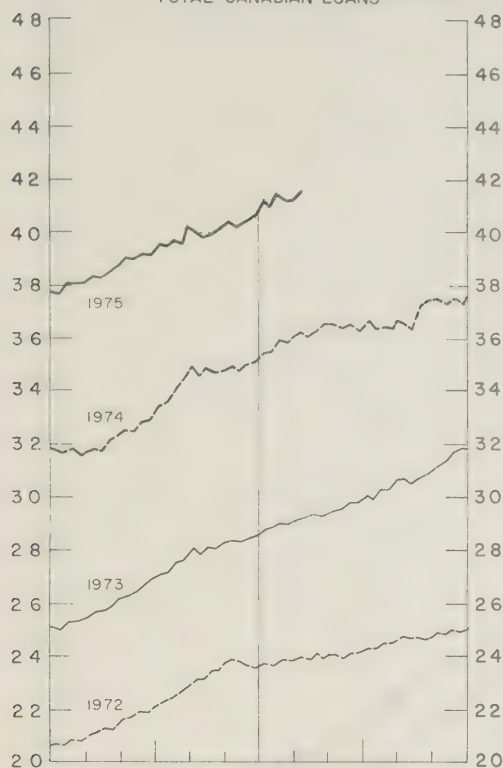


Last date plotted, Aug 13  
14/8/75



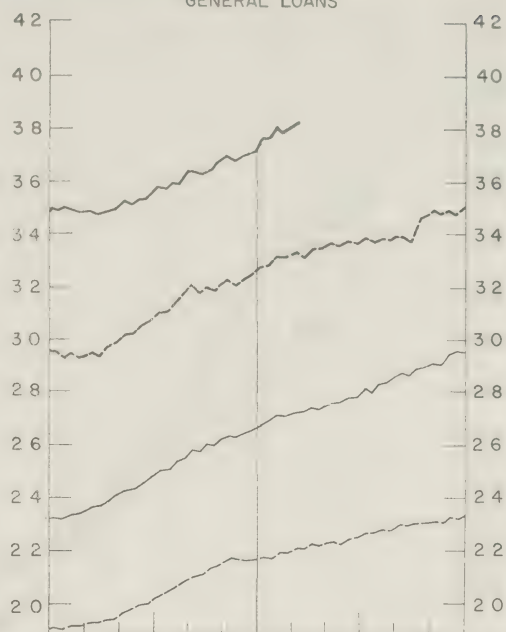
8  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

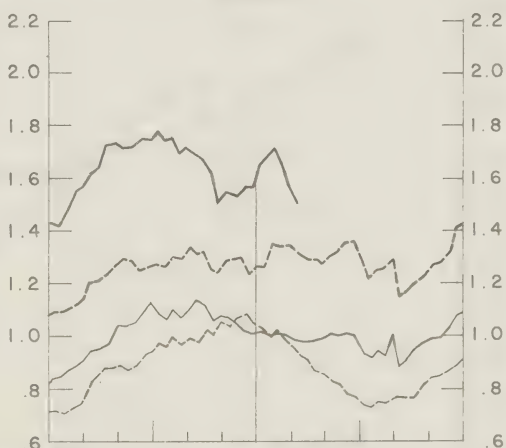


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans

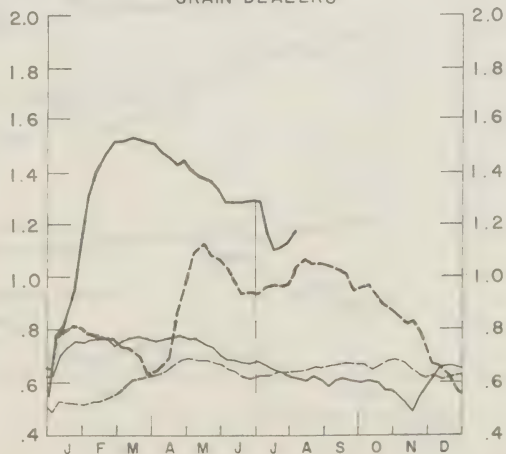
GENERAL LOANS



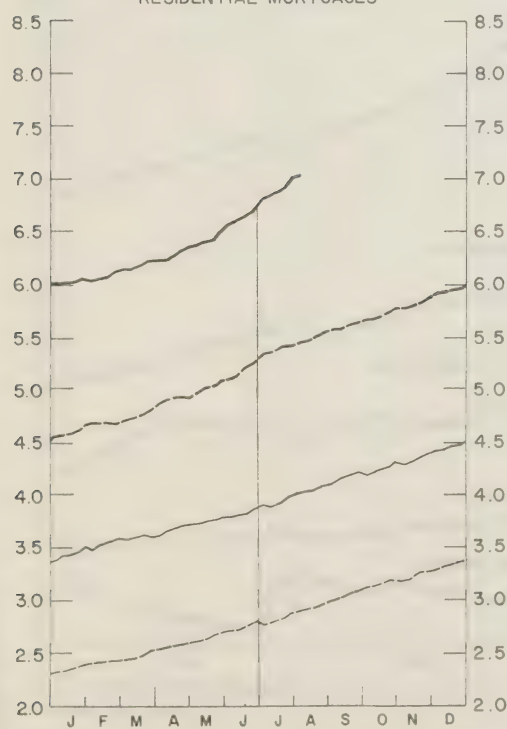
MUNICIPAL



GRAIN DEALERS



RESIDENTIAL MORTGAGES<sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages.

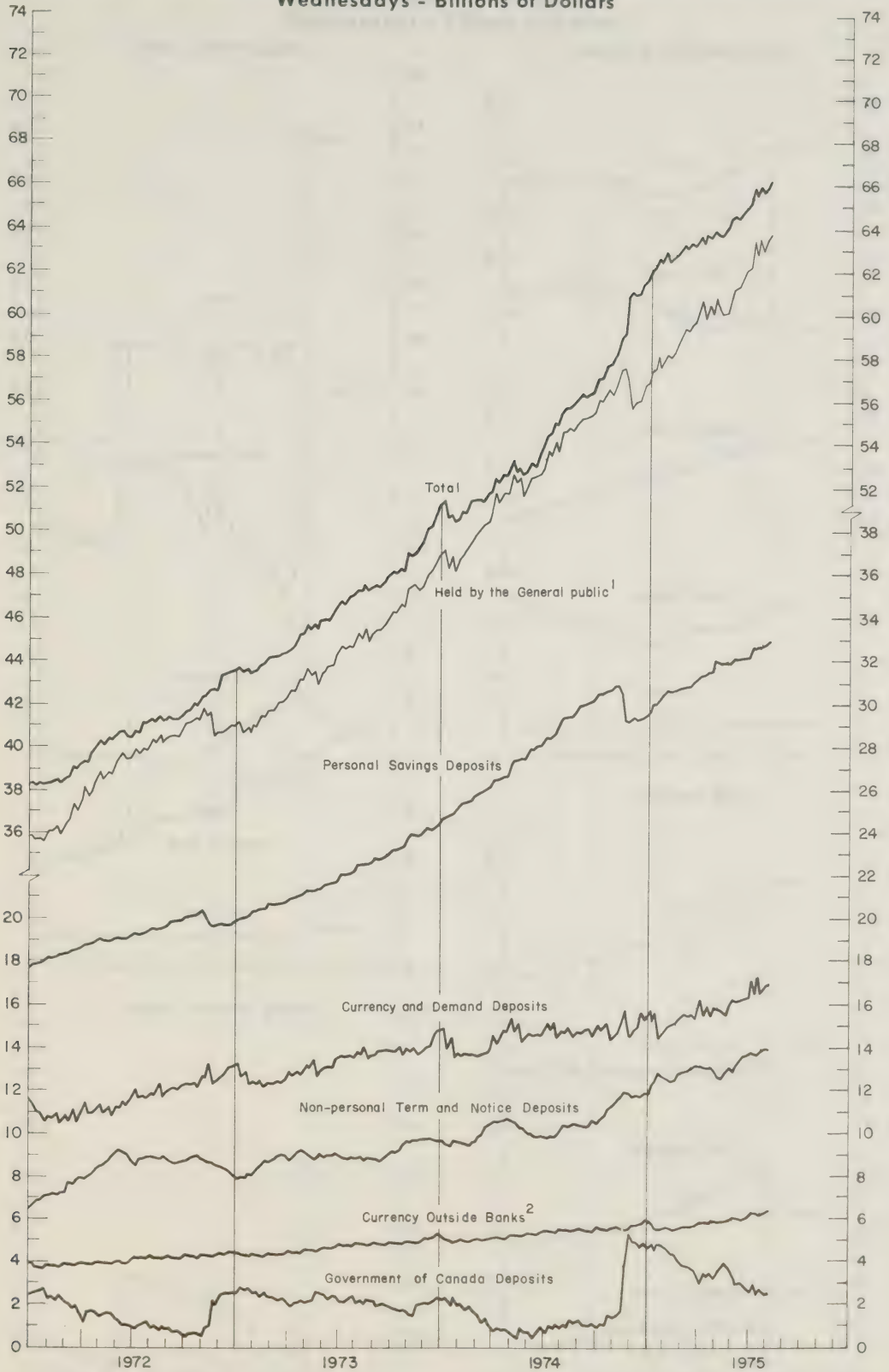
Last date plotted: Aug. 6  
 14/8/75





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted: Aug. 6

14/8/75

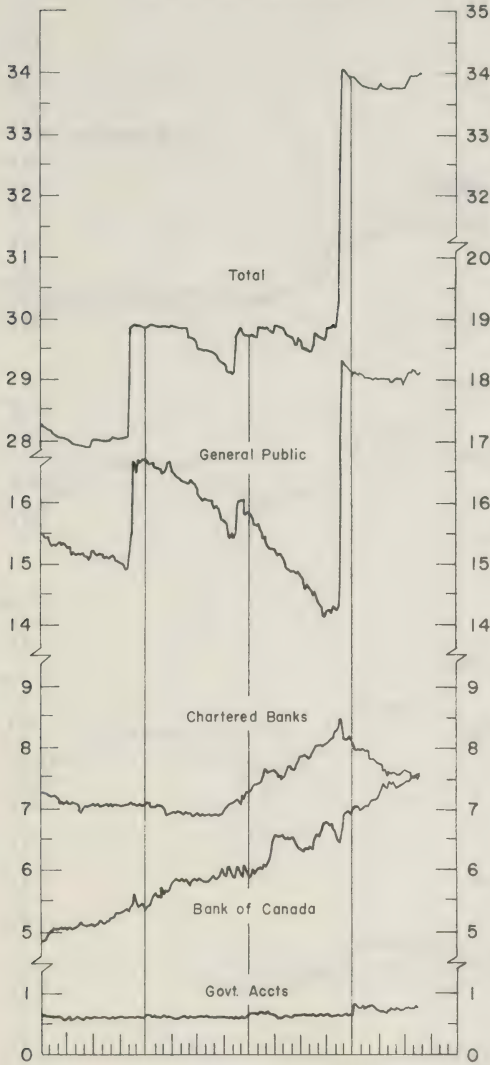


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

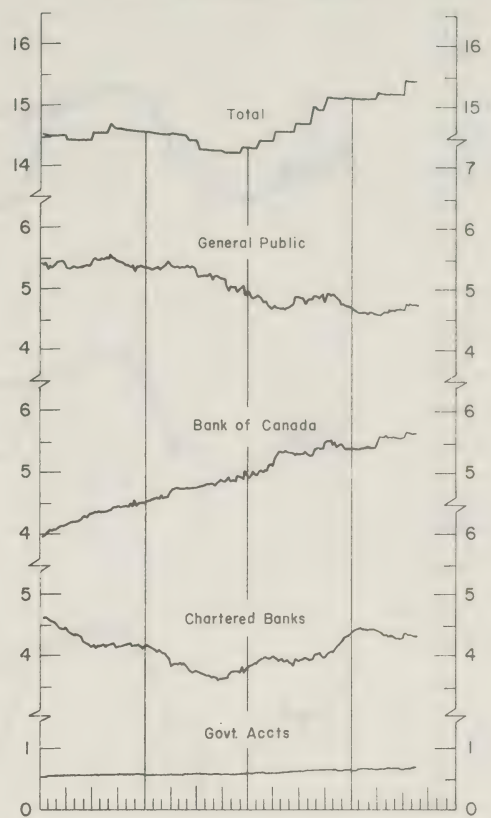
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

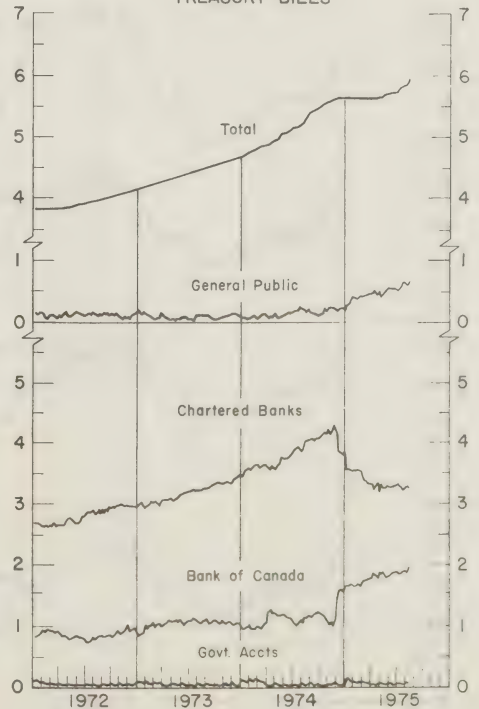
TOTAL OUTSTANDING



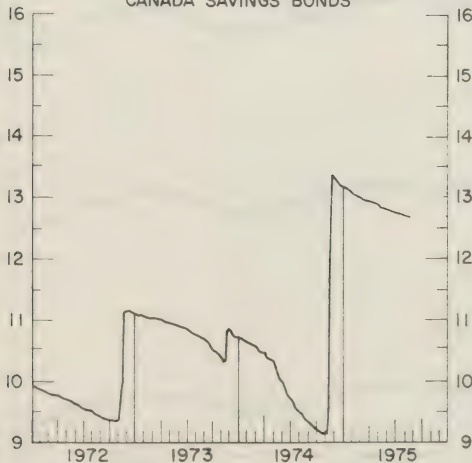
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS





# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Aug 13  
14/8/75





## BANK OF CANADA

## Assets

	As at Aug 20/75	Increase since Aug. 13/75 Aug. 21/74 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	1,957.3	29.1	844.9
Other - 3 years and under	2,797.4	54.2	35.2
- Over 3 years	3,038.5	174.2	411.6
Total	7,793.2	257.5	1,291.7
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	- 2.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	411.7	-320.0	-44.5
Investment in the Industrial Development Bank	1,077.4	4.5	180.4
All other assets	390.2	140.5	75.3
Total Assets	9,672.4	82.6	1,500.8

## Liabilities

Notes in circulation	6,572.8	- 59.8	805.6
Canadian dollar deposits:			
Government of Canada	13.3	1.7	-12.3
Chartered banks	2,662.5	- 43.3	550.3
Other	97.7	22.2	55.8
Foreign currency liabilities	35.6	29.4	32.2
All other liabilities	290.3	132.3	69.2
Total Liabilities	9,672.4	82.6	1,500.8

## GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	5,950	15	545
Canada Savings Bonds	12,665	- 13	3,292
All other direct and guaranteed securities	15,803#	400#	799#
Total	34,418#	402#	4,636#
Held by:			
Bank of Canada - Treasury bills	1,988	28	859
Other securities	5,876	232	449
Chartered banks - Treasury bills	3,329	72	-685
Other securities	4,272	- 22	246
Govt. accounts - Treasury bills	29	- 28	- 5
Other securities	703	9	66
General public - Canada Savings Bonds	12,665	- 13	3,292
(residual) Treasury bills	604	- 57	377
Other securities	4,952#	180#	37#
Total	34,418#	402#	4,636#

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

	2,559	361	1,278
--	-------	-----	-------

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.



CHARTERED BANKS	Prelim.	Increase since		
	Aug. 20/75	Aug. 13/75	Aug. 6/75	Aug. 14/74
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,663	2,706	37	565
Bank of Canada notes	1,042*	1,078	81#	105
Day-to-day loans	232	230	98	- 60
Treasury bills	3,329	3,257	- 31	-747
Other Government securities				
- 3 years and under		2,362	- 14	475
- over 3 years	4,287	1,947	2	-132
Special call loans <sup>(1)</sup>	421*	502	- 21	179
Other call and short loans <sup>(1)</sup>	188*	176	- 3	10
Sub-total	12,161*	12,257	148	396
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		62	- 39#	- 13
Loans to municipalities		1,496	- 7#	211
Loans to grain dealers		1,237	60	171
Canada Savings Bond loans		101	- 8	30
Loans to instalment finance companies		531	- 32	97
General loans		38,113	-114#	4,933
Mortgages insured under the N.H.A.		3,733	26#	669
Other residential mortgages		3,327	- 3#	909
Provincial securities		659	- 7	246
Municipal securities		483	- 3#	19
Corporate securities		1,964	- 21	313
Sub-total		51,707	-148#	7,586
Total Canadian Dollar Major Assets		63,964	1#	7,981
Net Foreign Currency Assets		-147	60#	2,609
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	504	418	16	194
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	127	116	- 27	- 37
Total	631	535	- 11	158

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	Aug. 20/75	Aug. 13/75	Aug. 6/75 Aug. 14/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	32,981	- 28#	3,515
chequable	( 6,606)	(- 71)#	( 209)
non-chequable	(15,781)	( - )#	( 5,028)
fixed term deposits	(10,594)	( 44)#	(-1,722)
Non-personal term and			
notice deposits	13,963	86#	3,576
chequable	( 381)	(- 41)#	( - 42)
non-chequable	( 974)	(- 1)#	( 450)
bearer term notes	( 1,895)	( 62)	( 416)
other fixed term	(10,714)	( 66)#	( 2,752)
Demand deposits (less float)	10,805	239#	1,322
Total held by general public	57,749	297#	8,413
Government of Canada deposits	2,546	-264	1,244
Total deposits (less float)	59,936	33#	9,657
Estimated float	1,230	-606#	113
Total Canadian Dollar Deposits	61,166	-574#	9,770

<u>CURRENCY AND CHARTERED BANK</u>			
<u>CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	680	-	51
- notes	5,555	- 71	712
Demand deposits (less float)	10,805	239#	1,322
Total currency and demand deposits	17,040	168#	2,086
Personal savings and non-personal term			
and notice deposits	46,945	58#	7,091
Total Can. \$ deposits and currency			
held by general public	63,984	226#	9,177
Government of Canada deposits	2,187	-264	1,244
Total Currency and Chartered Bank			
Can. \$ Deposits	66,171	- 38#	10,420

# SUPPLEMENTARY INFORMATION

1. Foreign currency business with			
Canadian residents (booked in			
Canada)(1)			
- deposits - total	3,958	228#	-2,013
- swapped(2)	( 996)	( 7)	(-1,729)
- other	( 2,992)	( 221)#	(- 284)
- loans	2,422	- 21#	749
2. Bankers' Acceptances Outstanding	1,431	- 50	719
3. Debentures Issued and Outstanding	915	-	259

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves<sup>(1)</sup></u>	As at	Average*	
	Aug. 20/75	Aug. 18-20/75	Aug. 1-15/75
Cash Reserves - Statutory Basis	3,685	3,684	3,701
Required Minimum	3,662	3,662	3,662
Excess	23	22	39
Excess as a ratio of statutory deposits	.04%	.04%	.06%
Cumulative excess at end of period		65	430

<u>Secondary Reserves<sup>(2)</sup></u>	As at	Average*	
	Aug. 20/75	Aug. 1-20/75	Month of July/75
Secondary Reserves - Statutory Basis	3,584	3,540	3,495
Required Minimum	3,377	3,377	3,300
Excess	206	163	195
Excess as a ratio of statutory deposits	.34%	.27%	.32%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets<sup>(3)</sup></u>	As at		
	Aug. 20/75	Aug. 13/75	Aug. 6/75
Excess Secondary Reserves	206	176	72
Other Canadian Liquid Assets	4,915	5,042	4,997
Total	5,121	5,218	5,069
Total as a ratio of Canadian dollar major assets	n.a.	8.2%	7.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Aug. 20/75	Aug. 13/75	Aug. 6/75
Net float	+ 0.6	+11.9	+ 1.7
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	- 8.6	- 8.6

4. Central Bank Credit Outstanding

	Week Ending		
	Aug. 20/75	Aug. 13/75	Aug. 6/75
Advances to chartered and savings banks			
Average for week*	-	0.2	0.9
Purchase and Resale Agreements			
Average for week*	-	-	-
Maximum during week	-	-	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August in millions of dollars are; demand deposits 15,073.9; notice deposits 46,333.0; statutory note holdings 1,022.7; and the minimum average deposit with the Bank of Canada 2,639.5. The required minimum ratio for August is 5.96.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government Security Yields

		Week Ending		
<u>Day-to-Day Loans</u>		<u>Aug. 20/75</u>	<u>Aug. 13/75</u>	<u>Aug. 6/75</u>
High		7 1/2	7 1/2	7 1/2
Low		7	6 3/4	6 1/2
Close		7 1/2	7 1/2	7 1/2
Average of closing rates		7.40	7.40	7.13
<u>Average Treasury Bill Rate at Tender</u>		<u>Aug. 21/75</u>	<u>Aug. 14/75</u>	<u>Aug. 7/75</u>
91 day bills		7.76	7.65	7.59
182 day bills		8.09	7.97	7.87
<u>Government Bond Yields<sup>(2)</sup></u>		<u>Aug. 20/75</u>	<u>Aug. 13/75</u>	<u>Aug. 6/75</u>
5 1/2%	Oct. 1/75	7.87	7.74	7.68
5 1/2%	Apr. 1/76	8.23	8.36	7.90
9 1/4%	Feb. 1/77 (extendible)	7.38	7.37	7.26
7%	Sept. 1/77	8.34	8.30	8.04
7 1/2%	July 1/78	8.23	8.17	8.07
6 1/2%	June 1/79	8.43	8.38	8.33
5 1/2%	Aug. 1/80	8.36	8.32	8.27
4 1/2%	Sept. 1/83	8.57	8.65	8.64
5 1/4%	May 1/90	9.53	9.53	9.44
5 3/4%	Sept. 1/92	9.52	9.52	9.60
9 1/2%	June 15/94	9.79	9.83	9.85
Long Term Average		9.44	9.42	9.42

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

	<u>Aug. 20/75</u>	<u>Aug. 13/75</u>	<u>Aug. 6/75</u>
<u>Spot rates</u>			
High	104.00	103.74	103.32
Low	103.66	103.38	103.12
Close	103.70	103.70	103.32
Noon Average	103.85	103.63	103.17
<u>90-day Forward Spread<sup>(4)</sup></u>			
Close	.36P	.31P	.21P
Noon Average	.33P	.26P	.20P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

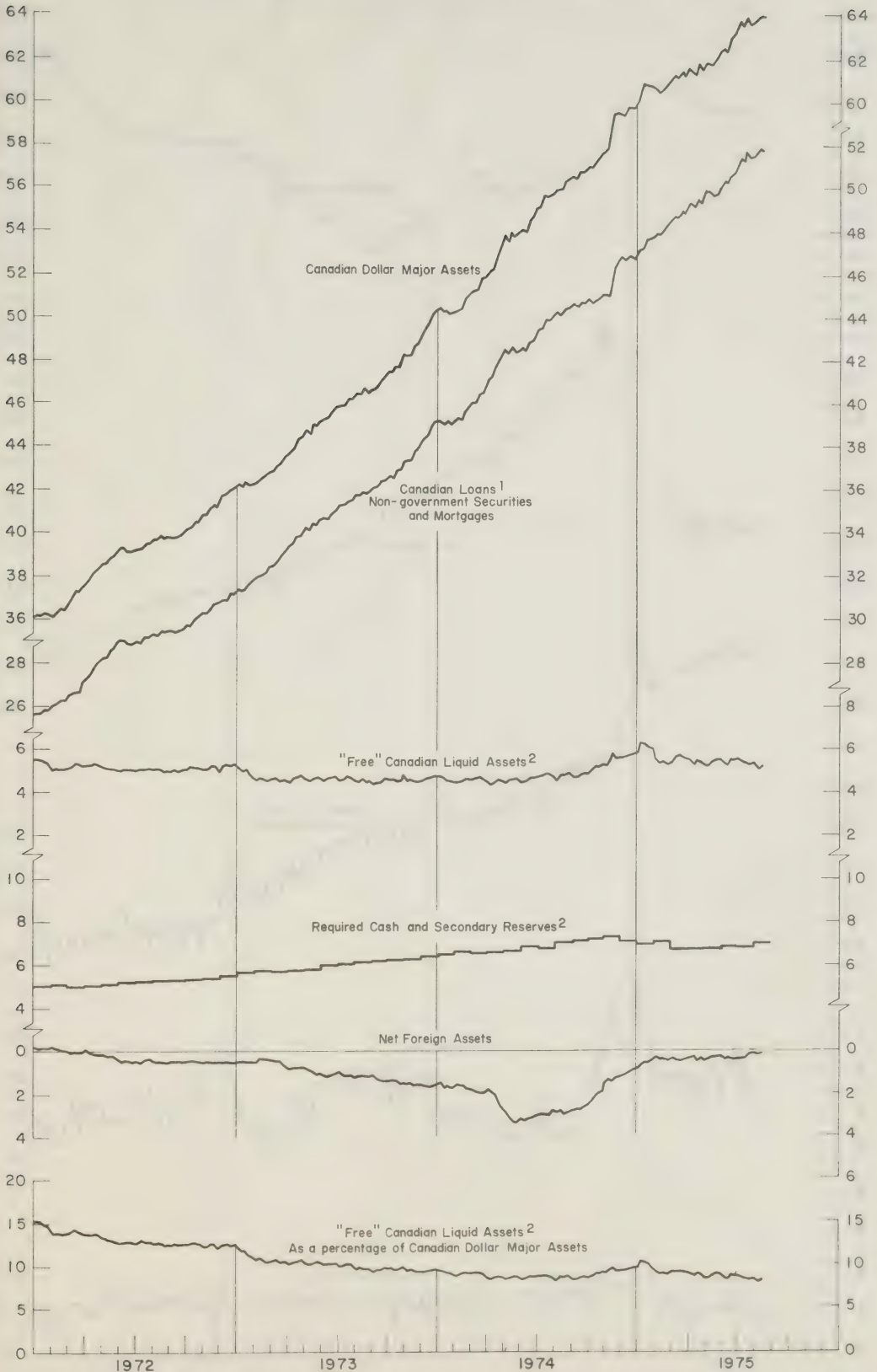
(4) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 4.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



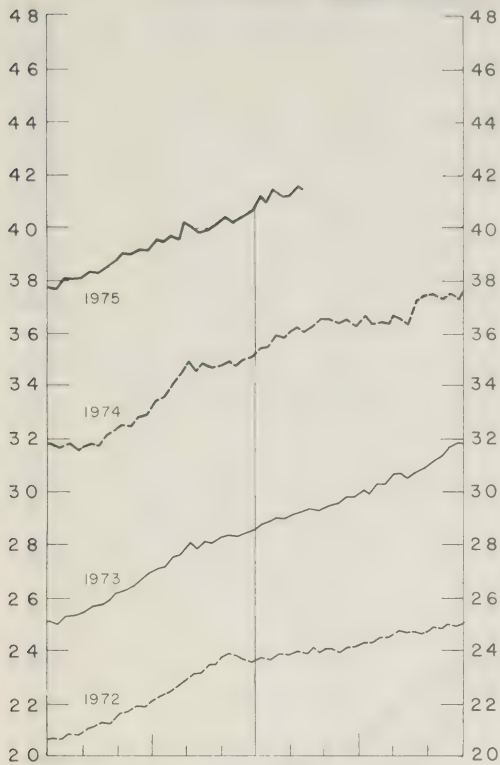
Last date plotted Aug 20  
21/8/75





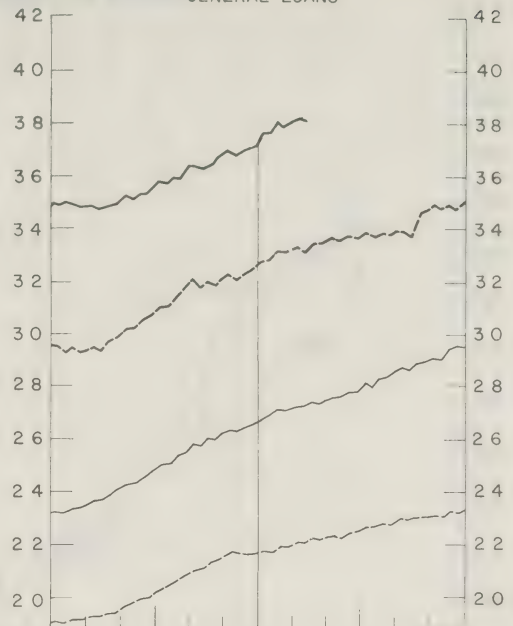
# 8 CHARTERED BANK - LOANS Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

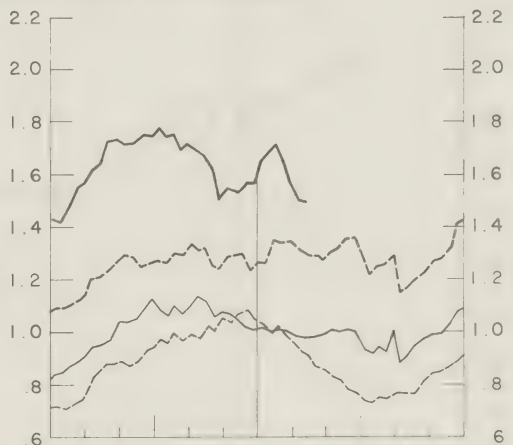


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

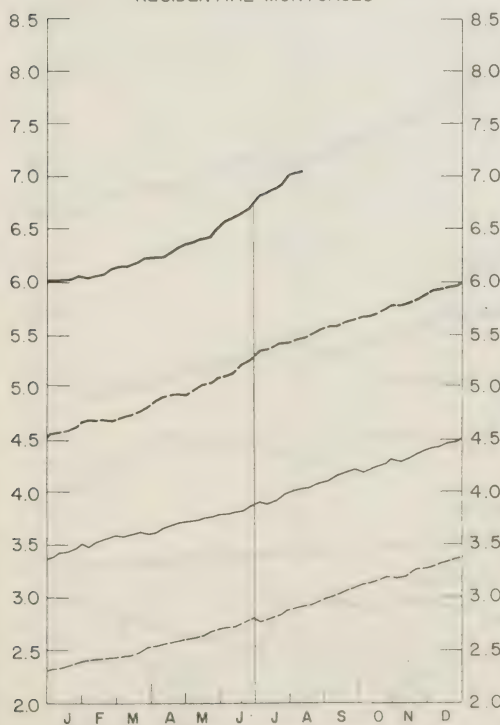
GENERAL LOANS



MUNICIPAL

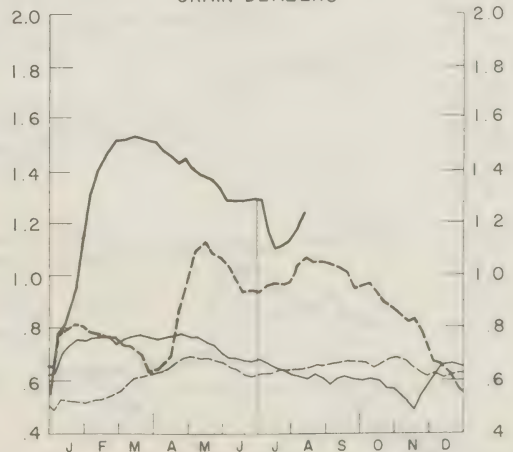


RESIDENTIAL MORTGAGES<sup>2</sup>



2 Mortgages insured under the National Housing Act and other residential mortgages

GRAIN DEALERS



Last date plotted: Aug. 13  
21/8/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



<sup>1</sup> Excl. Govt. of Canada Deposits.

<sup>2</sup> Notes and coins.

Last date plotted Aug 13

21/8/75

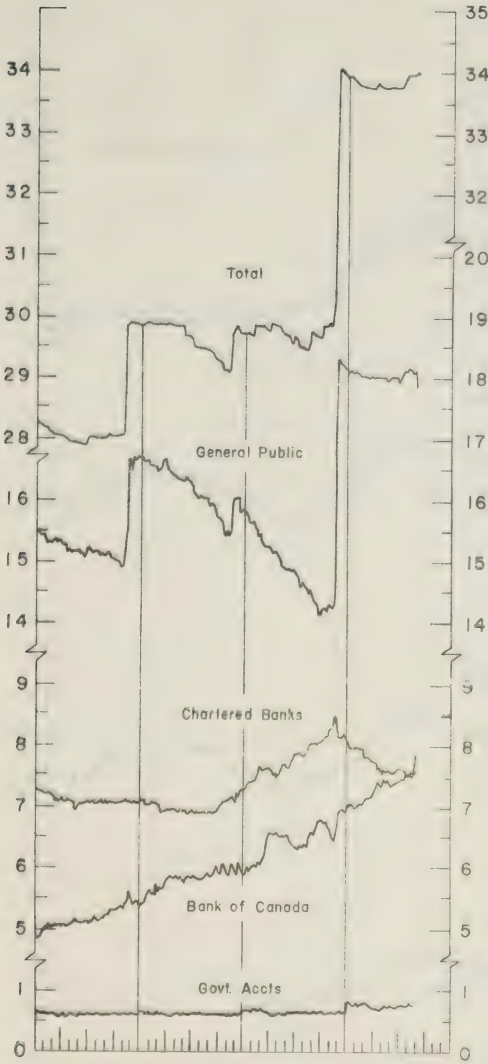


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

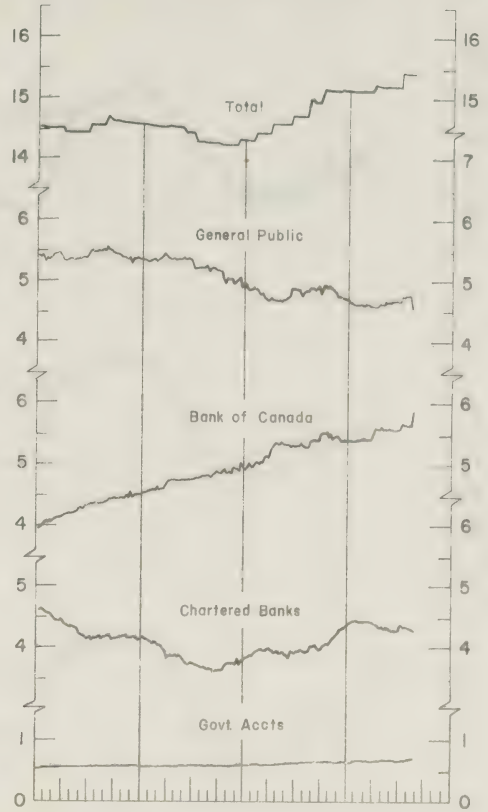
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

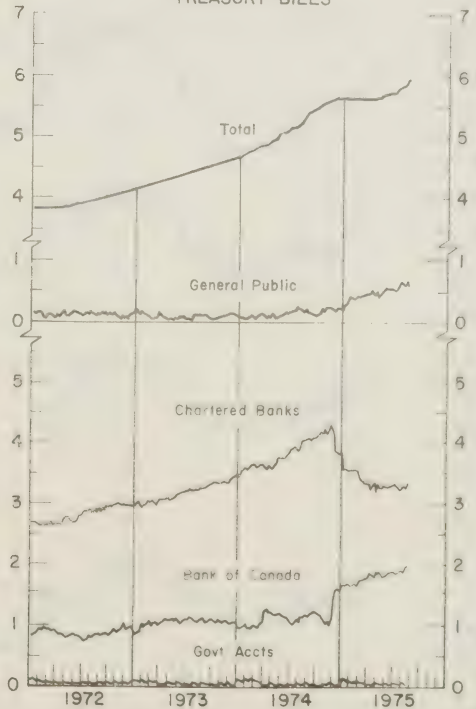
TOTAL OUTSTANDING



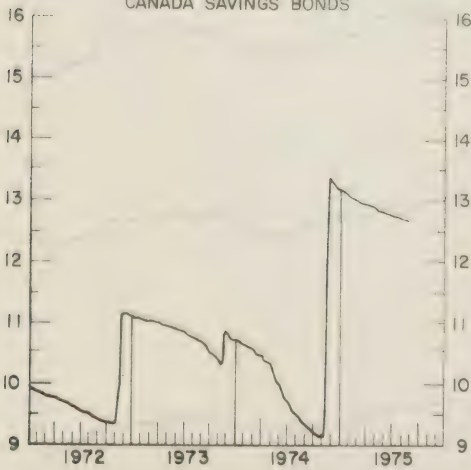
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



Last date plotted: Aug. 20

21/8/75





11  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Aug 20  
 21/8/75



# Bank of Canada August 28, 1975

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at August 27/75	Increase since August 20/75 August 28/74 (Millions of Dollars)	
<b>Assets</b>			
Government of Canada securities			
Treasury bills	1,938.1	- 19.2	794.1
Other - 3 years and under	2,806.5	9.1	44.8
- Over 3 years	3,038.6	0.1	411.5
Total	7,783.2	- 10.0	1,250.4
(of which: - held under "Purchase and Resale Agreements")	(10.5)	(10.5)	(10.5)
Bankers' acceptances	6.2	6.2	4.2
(of which: - held under "Purchase and Resale Agreements")	(6.2)	(6.2)	(6.2)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	363.5	- 48.1	- 46.1
Investment in the Industrial Development Bank	1,080.2	2.9	182.1
All other assets	373.1	- 17.0	67.0
<b>Total Assets</b>	9,606.2	- 66.1	1,457.7
<b>Liabilities</b>			
Notes in circulation	6,557.8	- 15.0	793.2
Canadian dollar deposits:			
Government of Canada	14.0	0.7	2.2
Chartered banks	2,707.5	45.0	565.8
Other	96.2	- 1.5	55.8
Foreign currency liabilities	14.3	- 21.3	12.0
All other liabilities	216.4	- 73.9	28.8
<b>Total Liabilities</b>	9,606.2	- 66.1	1,457.7
<b>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</b>			
Treasury bills	5,965	15	545
Canada Savings Bonds	12,655	- 11#	3,311
All other direct and guaranteed securities	15,803	-	799
<b>Total</b>	34,423	4#	4,654
<b>Held by:</b>			
Bank of Canada - Treasury bills	1,967	- 21	806
Other securities	5,885	9	459
Chartered banks - Treasury bills	3,362	33	-664
Other securities	4,272	7#	243
Govt. accounts - Treasury bills	44	15	- 2
Other securities	704	1	65
General public - Canada Savings Bonds	12,655	- 11#	3,311
(residual) Treasury bills	592	- 12	405
Other securities	4,942	- 17#	32
<b>Total</b>	34,423	4#	4,654
<b>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></b>	2,261	-286#	1,107

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim	Aug. 20/75	Increase since	
	Aug. 27/75		Aug. 13/75	Aug. 21/74
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,707	2,663	-43	550
Bank of Canada notes	1,048*	1,051	-34#	110
Day-to-day loans	224	232	2	- 91
Treasury bills	3,362	3,329	72	-685
Other Government securities				
- 3 years and under		2,319	-43	369
- over 3 years	4,287	1,961	14	-118
Special call loans <sup>(1)</sup>	367*	421	-80	175
Other call and short loans <sup>(1)</sup>	184*	196	20	- 16
Sub-total	12,179*	12,171	-93#	295
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		143	81	86
Loans to municipalities		1,474	-22	185
Loans to grain dealers		1,174	-15#	125
Canada Savings Bond loans		93	- 8	28
Loans to instalment finance companies		477	-80#	31
General loans		38,447	304#	4,980
Mortgages insured under the N.H.A.		3,770	37	693
Other residential mortgages		3,363	29#	920
Provincial securities		648	-11	225
Municipal securities		482	- 2	17
Corporate securities		2,018	54	337
Sub-total		52,089	368#	7,628
Total Canadian Dollar Major Assets		64,260	275#	7,923
Net Foreign Currency Assets		-229	-83#	2,721
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	471	503	85	233
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	135	127	11	- 43
Total	605	631	96	190

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since	
	Aug. 27/75	Aug. 20/75	Aug. 13/75 Aug. 21/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	33,029	46#	3,473
chequable	( 6,596)	(- 11)#	( 230)
non-chequable	(15,788)	( 14)#	( 4,995)
fixed term deposits	(10,645)	( 42)#	(-1,753)
Non-personal term and notice deposits	14,022	52#	3,534
chequable	( 405)	( 11)#	(- 10)
non-chequable	( 969)	( 23)#	( 443)
bearer term notes	( 1,932)	( 37)	( 498)
other fixed term	(10,717)	(- 20)#	( 2,604)
Demand deposits (less float)	10,606	-211#	1,471
Total held by general public	57,657	-114#	8,478
Government of Canada deposits	2,247	347	1,279
Total deposits (less float)	60,191	233#	9,756
Estimated float	1,390	195#	83
Total Canadian Dollar Deposits	61,581	428#	9,839

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	680	-	51
- notes	5,522	- 26#	695
Demand deposits (less float)	10,606	-211#	1,471
Total currency and demand deposits	16,809	-237#	2,217
Personal savings and non-personal term and notice deposits	47,051	97#	7,007
Total Can. \$ deposits and currency held by general public	63,860	-140#	9,224
Government of Canada deposits	2,534	347	1,279
Total Currency and Chartered Bank Can. \$ Deposits	66,393	207#	10,503

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	4,058	37#	-2,127
- swapped <sup>(2)</sup>	( 988) ( 996)	( 29)	(-1,865)
- other	( 3,062)	( 9)#	(- 262)
- loans	2,407	- 15	680
2. Bankers' Acceptances Outstanding	1,399	- 32	691
3. Debentures Issued and Outstanding	915	-	259

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves<sup>(1)</sup></u>	As at	Average*	
	Aug. 27/75	Aug. 18-27/75	Aug. 1-15/75
Cash Reserves - Statutory Basis	3,730	3,696	3,701
Required Minimum	3,662	3,662	3,662
Excess	68	34	39
Excess as a ratio of statutory deposits	.11%	.06%	.06%
Cumulative excess at end of period		269	430

<u>Secondary Reserves<sup>(2)</sup></u>	As at	Average*	
	Aug. 27/75	Aug. 1-27/75	Month of July/75
Secondary Reserves - Statutory Basis	3,653	3,552	3,495
Required Minimum	3,377	3,377	3,300
Excess	276	175	195
Excess as a ratio of statutory deposits	.45%	.28%	.32%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Aug. 27/75	Aug. 20/75	Aug. 13/75
Excess Secondary Reserves	276	206	176
Other Canadian Liquid Assets	4,864	4,925	5,048
Total	5,140	5,131	5,224
Total as a ratio of Canadian dollar major assets	n.a.	8.0%	8.2%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Aug. 27/75	Aug. 20/75	Aug. 13/75
Net float	-45.5	+ 0.6	+11.9
Securities held under resale agreements	-16.8	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	- 8.6

4. Central Bank Credit Outstanding

	Week Ending		
	Aug. 27/75	Aug. 20/75	Aug. 13/75
Advances to chartered and savings banks			
Average for week*	-	-	0.2
Purchase and Resale Agreements			
Average for week*	23.4	-	-
Maximum during week	66.3	-	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August in millions of dollars are: demand deposits 15,073.9; notice deposits 46,333.0; statutory note holdings 1,022.7; and the minimum average deposit with the Bank of Canada 2,639.5. The figures for September in millions of dollars will be: demand deposits 14,532.4; notice deposits 46,924.1; statutory note holdings 1,031.4; and the minimum average deposit with the Bank of Canada 2,589.4. The required minimum ratio for August is 5.96; for September it will be 5.89.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974, to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.





# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government Security Yields

	Week Ending		
	Aug. 27/75	Aug. 20/75	Aug. 13/75
<u>Day-to-Day Loans</u>			
High	8 1/4	7 1/2	7 1/2
Low	7 1/2	7	6 3/4
Close	8	7 1/2	7 1/2
Average of closing rates	7.75	7.40	7.40
<u>Average Treasury Bill Rate at Tender</u>			
91 day bills	7.87	7.76	7.65
182 day bills	8.22	8.09	7.97
<u>Government Bond Yields<sup>(2)</sup></u>			
	Aug. 27/75	Aug. 20/75	Aug. 13/75
5 1/2% Oct. 1/75	7.94	7.87	7.74
5 1/2% Apr. 1/76	8.28	8.23	8.36
9 1/4% Feb. 1/77 (extendible)	7.23	7.38	7.37
7% Sept. 1/77	8.42	8.34	8.30
7 1/2% July 1/78	8.34	8.23	8.17
6 1/2% June 1/79	8.38	8.43	8.38
5 1/2% Aug. 1/80	8.30	8.36	8.32
4 1/2% Sept. 1/83	8.46	8.57	8.65
5 1/4% May 1/90	9.37	9.53	9.53
5 3/4% Sept. 1/92	9.65	9.52	9.52
9 1/2% June 15/94	9.77	9.79	9.83
Long Term Average	9.39	9.44	9.42

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

	Aug. 27/75	Aug. 20/75	Aug. 13/75
<u>Spot rates</u>			
High	103.72	104.00	103.74
Low	103.12	103.66	103.38
Close	103.40	103.70	103.70
Noon Average	103.50	103.85	103.63
<u>90-day Forward Spread<sup>(4)</sup></u>			
Close	.30P	.36P	.31P
Noon Average	.32P	.33P	.26P

1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), and 8 1/4% (Jan. 13, 1975).

2) Based on Wednesday closing mid-market prices.

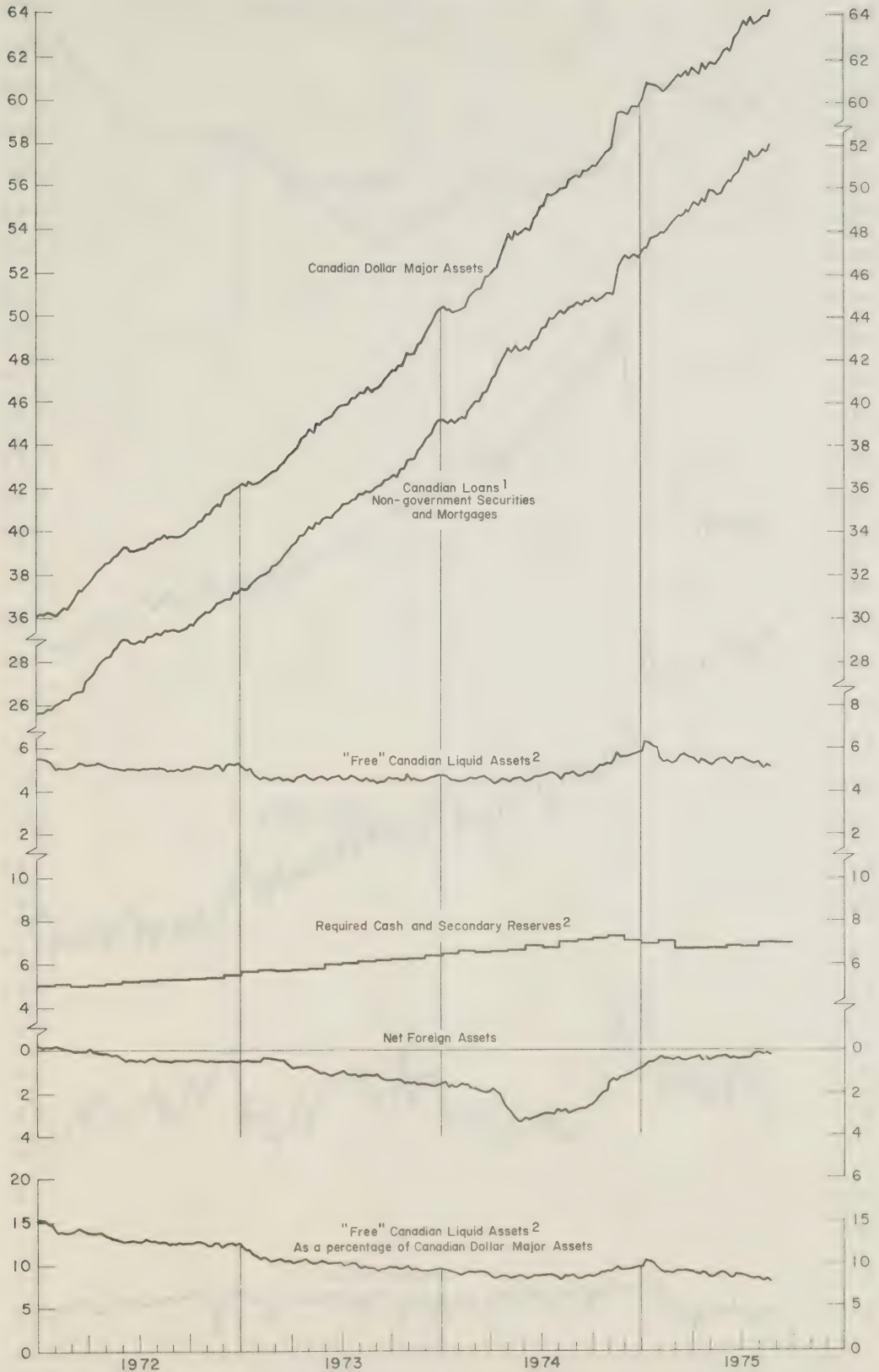
3) Rates prevailing on the interbank market in Canada.

4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



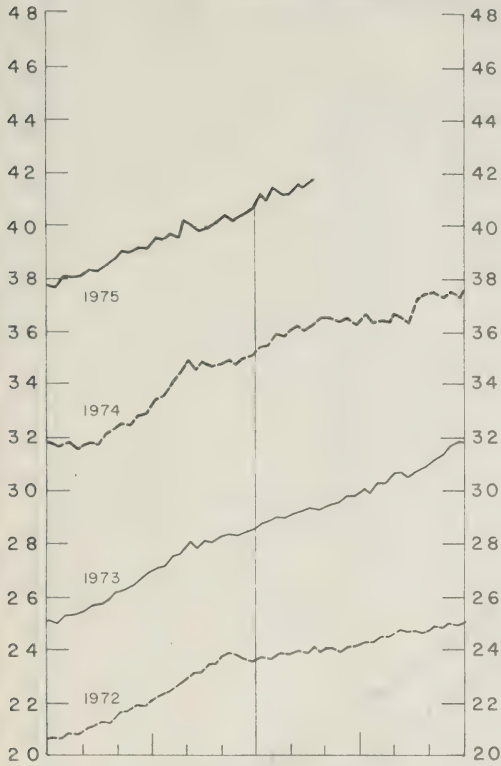
Last date plotted Aug 27  
28/8/75



# CHARTERED BANK - LOANS

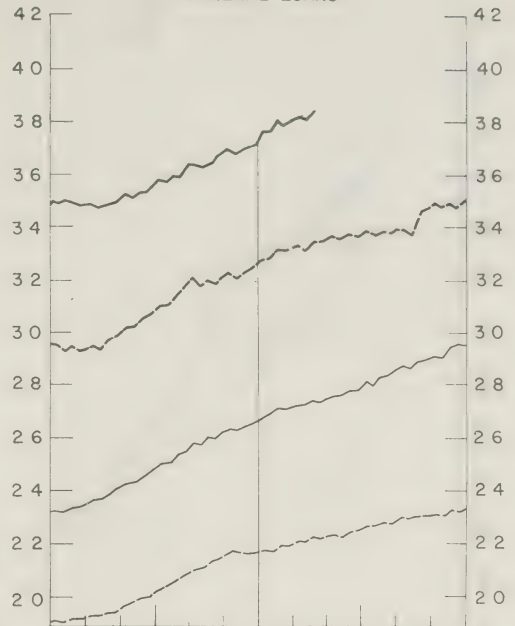
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

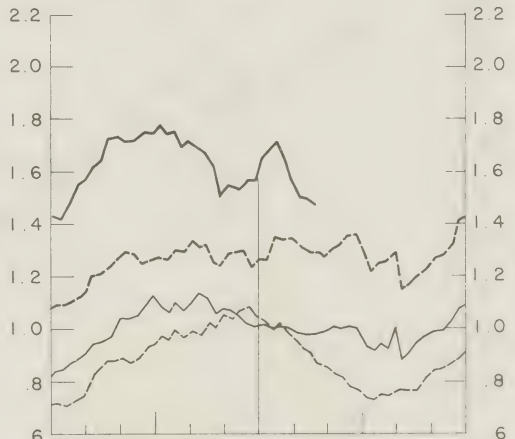


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

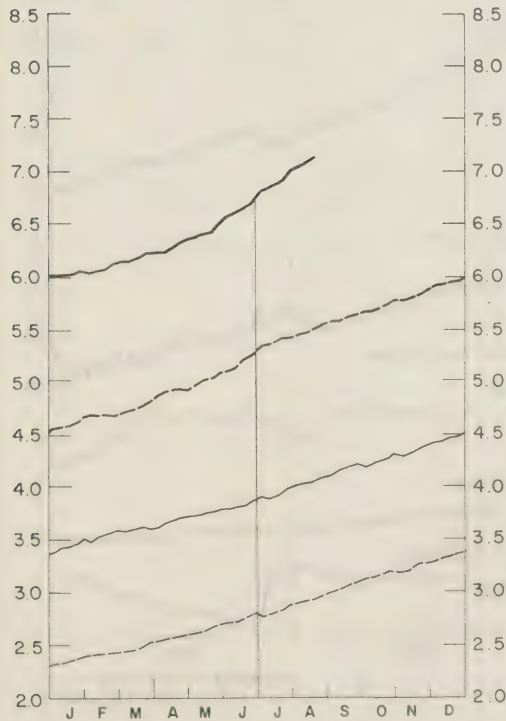
GENERAL LOANS



MUNICIPAL

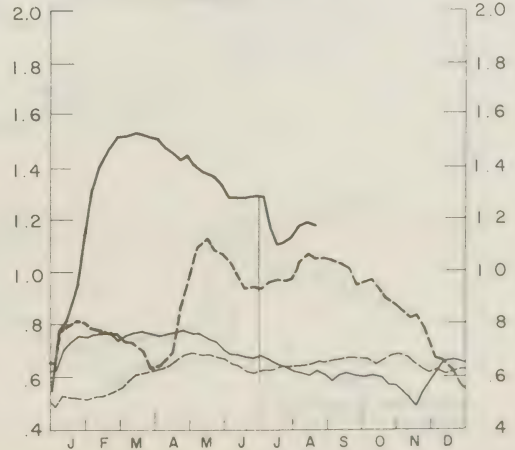


RESIDENTIAL MORTGAGES<sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages

GRAIN DEALERS

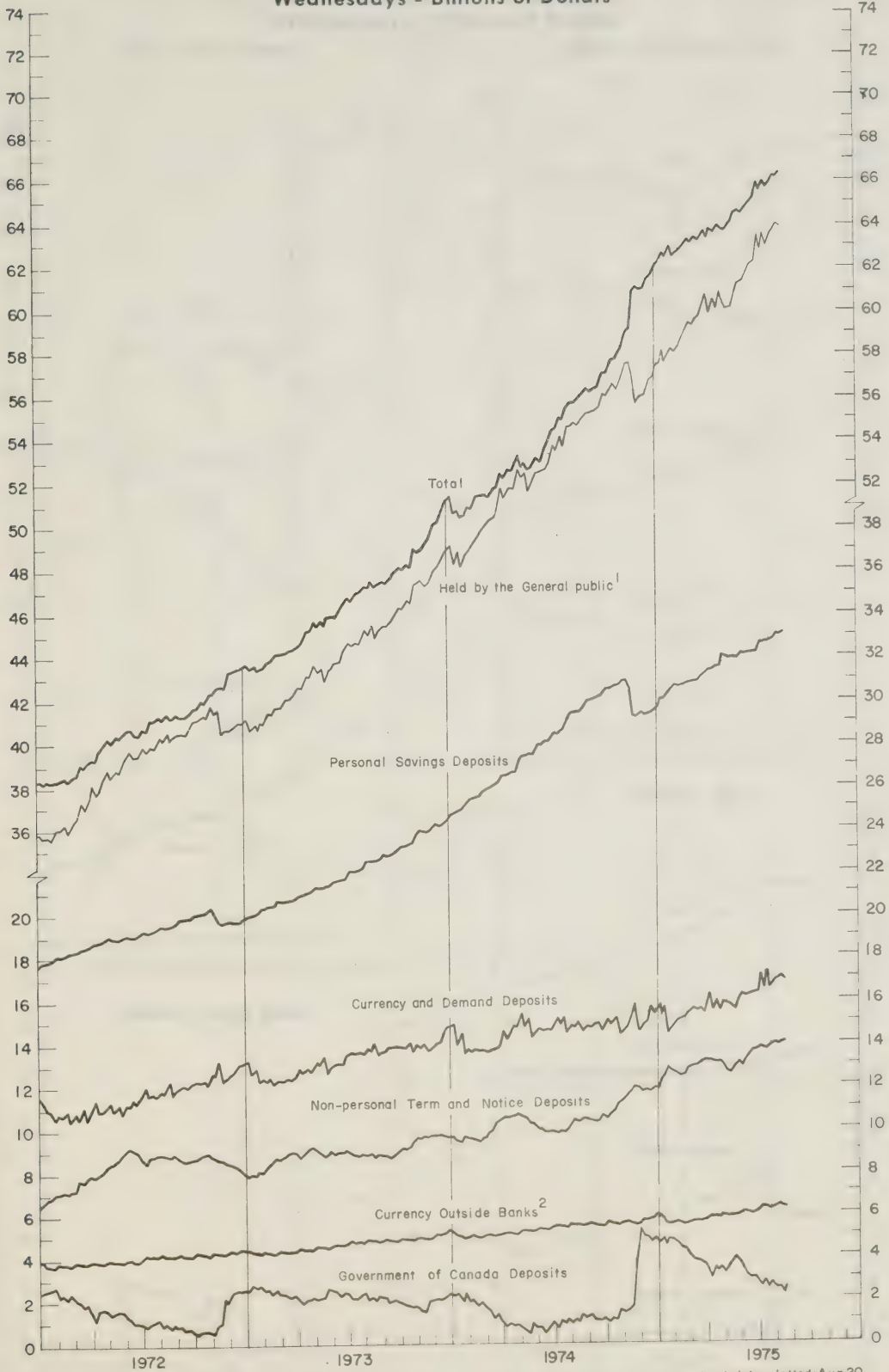


Last date plotted: Aug. 20  
28/8/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted: Aug 20  
28/8/75



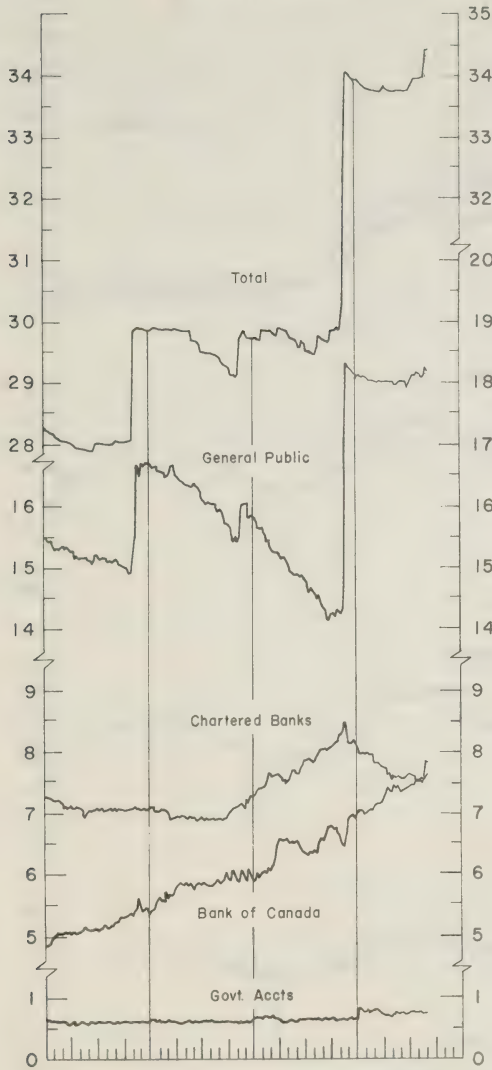


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

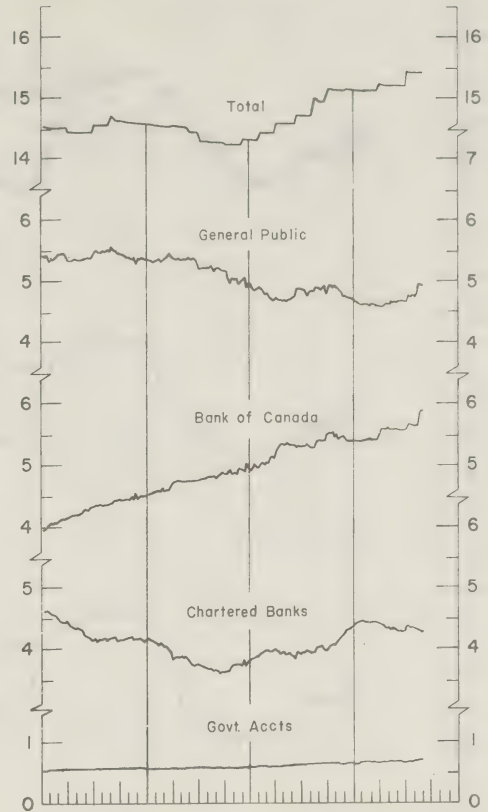
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

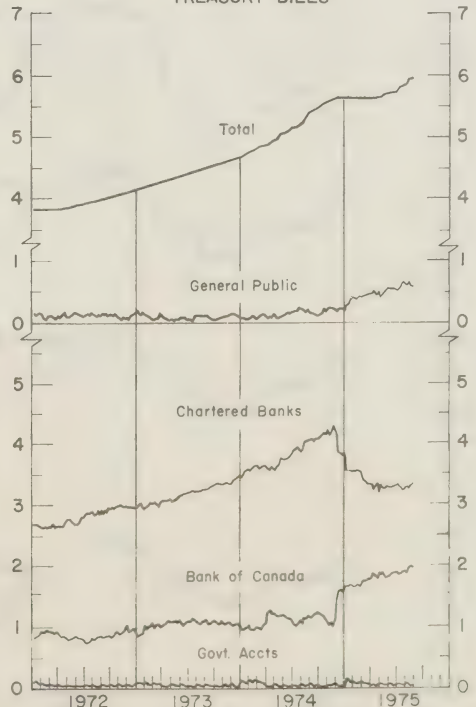
TOTAL OUTSTANDING



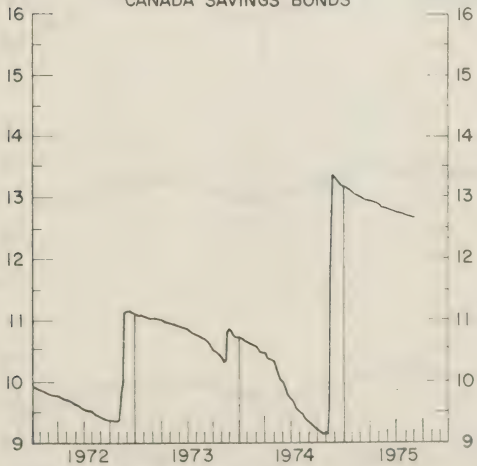
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS





# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Aug 27  
28/8/75





*Canada*  
**Bank of Canada**

September 4, 1975.

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	Sept. 3/75	Aug. 27/75	Sept. 4/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,955.2	17.1	825.8
Other - 3 years and under	2,797.5	- 9.0	- 91.7
- Over 3 years	3,038.7	0.1	549.9
Total	7,791.4	8.2	1,284.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-10.5)	(-)
Bankers' acceptances	-	- 6.2	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 6.2)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	402.5	39.0	-153.6
Investment in the Industrial Development Bank	1,080.2	-	182.1
All other assets	403.8	30.7	77.1
Total Assets	9,678.0	71.7	1,389.7
<u>Liabilities</u>			
Notes in circulation	6,622.2	64.3	797.4
Canadian dollar deposits:			
Government of Canada	14.4	0.4	2.1
Chartered banks	2,648.4	-59.1	495.9
Other	92.1	- 4.1	47.6
Foreign currency liabilities	15.1	0.8	- 1.6
All other liabilities	285.8	69.4	48.2
Total Liabilities	9,678.0	71.7	1,389.7
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,980	15	545
Canada Savings Bonds	12,647	- 8	3,322
All other direct and guaranteed securities	15,804	1	845
Total	34,430	8	4,712
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,986	19	839
Other securities	5,876	- 9	461
Chartered banks - Treasury bills	3,388	26	-635
Other securities	4,278	5#	245
Govt. accounts - Treasury bills	65	21	-15
Other securities	704	1#	63
General public - Canada Savings Bonds	12,647	- 8	3,322
(residual) Treasury bills	542	- 50	356
Other securities	4,946	4	77
Total	34,430	8	4,712
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	2,177	- 88#	941

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Aug. 27/75	Increase since	
	Sept. 3/75		Aug. 20/75	Aug. 28/74
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,648	2,708	45	566
Bank of Canada notes	961*	1,017	-29#	86
Day-to-day loans	221	224	- 8	-85
Treasury bills	3,388	3,362	33	-664
Other Government securities				
- 3 years and under		2,323	4	370
- over 3 years	4,293	1,965	4	-114
Special call loans <sup>(1)</sup>	449*	367	-54	42
Other call and short loans <sup>(1)</sup>	157*	183	-13	-
Sub-total	12,118*	12,149	-17#	200
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		126	-17	51
Loans to municipalities		1,440	-34	172
Loans to grain dealers		1,170	- 4#	120
Canada Savings Bond loans		84	- 8	27
Loans to instalment finance companies		450	-27	15
General loans		38,524	72#	4,990
Mortgages insured under the N.H.A.		3,798	27	704
Other residential mortgages		3,383	20	920
Provincial securities		656	7	232
Municipal securities		482	1	21
Corporate securities		2,046	28	407
Sub-total		52,158	63#	7,659
Total Canadian Dollar Major Assets		64,307	47#	7,860
Net Foreign Currency Assets		-211	-54#	2,615
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	413	487	14#	227
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	174	135	7	-20
Total	587	622	21#	207

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim. Sept. 3/75	Aug. 27/75	Increase since	
			Aug. 20/75	Aug. 28/74
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		33,122	81#	3,431
chequable		( 6,589)	(- 13)#	( 230)
non-chequable		(15,821)	( 26)#	( 4,998)
fixed term deposits		(10,712)	( 68)#	(-1,796)
Non-personal term and notice deposits		14,162	147#	3,701
chequable		( 386)	(- 20)	(- 28)
non-chequable		( 952)	(- 16)#	( 419)
bearer term notes		( 1,967)	( 35)	( 505)
other fixed term		(10,859)	( 148)#	( 2,805)
Demand deposits (less float)		10,759	27#	1,418
Total held by general public		58,044	255#	8,550
Government of Canada deposits	2,162	2,250	-287#	1,108
Total deposits (less float)		60,294	- 32#	9,659
Estimated float		1,210	- 28#	101
Total Canadian Dollar Deposits		61,504	- 61#	9,760

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	688	-#	60
- notes	5,541	14#	708
Demand deposits (less float)	10,759	27#	1,418
Total currency and demand deposits	16,988	41#	2,186
Personal savings and non-personal term and notice deposits	47,284	228#	7,132
Total Can. \$ deposits and currency held by general public	64,273	269#	9,317
Government of Canada deposits	2,250	-287#	1,108
Total Currency and Chartered Bank Can. \$ Deposits	66,523	- 18#	10,426

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	4,107	52#	-2,133
- swapped <sup>(2)</sup>	( 942)	(- 8)	(-1,912)
- other	( 3,119)	( 60)#	(- 221)
- loans	2,354	- 53	616
2. Bankers' Acceptances Outstanding	1,373	- 26	664
3. Debentures Issued and Outstanding	915	-	209

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves<sup>(1)</sup></u>	<u>As at</u>	<u>Average*</u>	
	<u>Sept. 3/75</u>	<u>Sept. 2-3/75</u>	<u>Aug. 18-29/75</u>
Cash Reserves - Statutory Basis	3,679	3,655	3,694
Required Minimum	3,620	3,620	3,662
Excess	59	35	32
Excess as a ratio of statutory deposits	.10%	.06%	.05%
Cumulative excess at end of period		70	318

<u>Secondary Reserves<sup>(2)</sup></u>	<u>As at</u>	<u>Average*</u>	
	<u>Sept. 3/75</u>	<u>Sept. 2-3/75</u>	<u>Month of August/75</u>
Secondary Reserves - Statutory Basis	3,668	3,641	3,559
Required Minimum	3,380	3,380	3,377
Excess	288	261	182
Excess as a ratio of statutory deposits	.47%	.42%	.30%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets<sup>(3)</sup></u>	<u>As at</u>		
	<u>Sept. 3/75</u>	<u>Aug. 27/75</u>	<u>Aug. 20/75</u>
Excess Secondary Reserves	288	276	206
Other Canadian Liquid Assets	4,830	4,833	4,920
Total	5,118	5,109	5,126
Total as a ratio of Canadian dollar major assets	n. a.	8.0%	8.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	<u>As at</u>		
	<u>Sept 3/75</u>	<u>Aug. 27/75</u>	<u>Aug. 20/75</u>
Net float	+17.0	-45.5	+ 0.6
Securities held under resale agreements	-	-16.8	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+29.0	-	-

4. Central Bank Credit Outstanding

	<u>Week Ending</u>		
	<u>Sept. 3/75</u>	<u>Aug. 27/75</u>	<u>Aug. 20/75</u>
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	1.9	23.4	-
Maximum during week	5.9	66.3	-

(1) The minimum cash reserve requirement is 12 % of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 14,523.8\*\*; notice deposits 46,930.1\*\*; statutory note holdings 1,031.0\*\*; and the minimum average deposit with the Bank of Canada 2,589.0\*\*. The required minimum ratio for September is 5.89.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates <sup>(1)</sup> and Government Security Yields						
<u>Day-to-Day Loans</u>				<u>Sept. 3/75</u>	<u>Aug. 27/75</u>	<u>Aug. 20/75</u>
High				8 1/8	8 1/4	7 1/2
Low				5 1/2	7 1/2	7
Close				8 1/8	8	7 1/2
Average of closing rates				7.66	7.75	7.40
<u>Average Treasury Bill Rate at Tender</u>				<u>Sept. 4/75</u>	<u>Aug. 28/75</u>	<u>Aug. 21/75</u>
91 day bills				8.28	7.87	7.76
182 day bills				8.52	8.22	8.09
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Sept. 3/75</u>	<u>Aug. 27/75</u>	<u>Aug. 20/75</u>
5 1/2%	Oct.	1/75		8.19	7.94	7.87
5 1/2%	Apr.	1/76		8.73	8.28	8.23
9 1/4%	Feb.	1/77	(extendible)	8.13	7.23	7.38
7%	Sept.	1/77		8.82	8.42	8.34
7 1/2%	July	1/78		8.67	8.34	8.23
6 1/2%	June	1/79		8.77	8.38	8.43
5 1/2%	Aug.	1/80		8.62	8.30	8.36
4 1/2%	Sept.	1/83		8.79	8.46	8.57
5 1/4%	May	1/90		9.67	9.37	9.53
5 3/4%	Sept.	1/92		9.77	9.65	9.52
9 1/2%	June	15/94		9.99	9.77	9.79
Long Term Average				9.59	9.39	9.44
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>				<u>Sept. 3/75</u>	<u>Aug. 27/75</u>	<u>Aug. 20/75</u>
<u>Spot rates</u>						
High				103.50	103.72	104.00
Low				102.96	103.12	103.66
Close				103.02	103.40	103.70
Noon Average				103.18	103.50	103.85
<u>90-day Forward Spread<sup>(4)</sup></u>						
Close				.40P	.30P	.36P
Noon Average				.37P	.32P	.33P

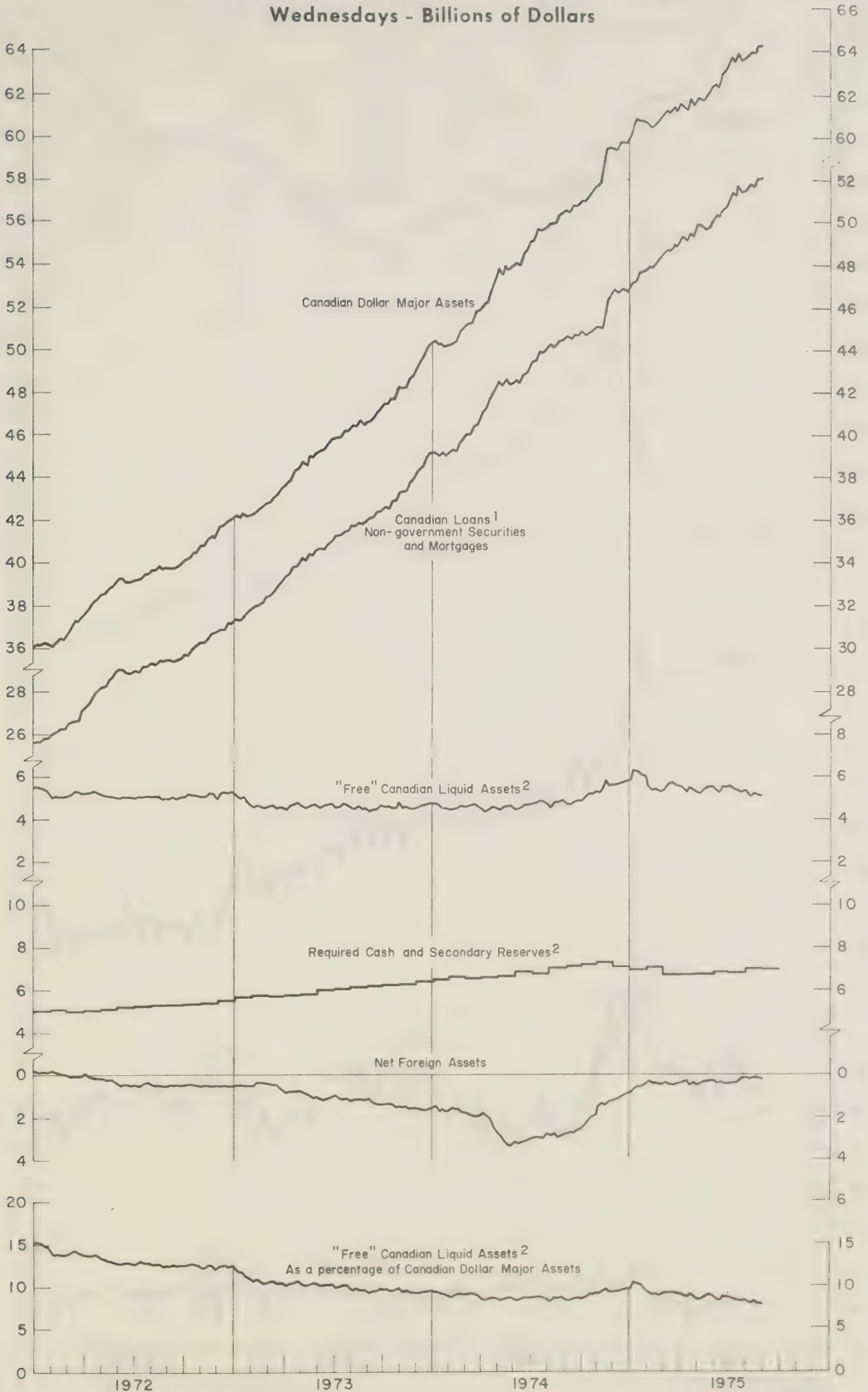
- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975)
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

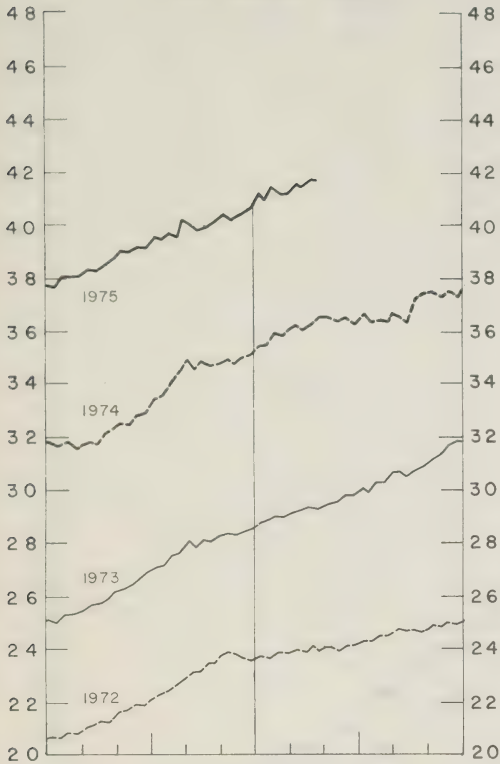


Last date plotted Sept. 3  
4/9/75



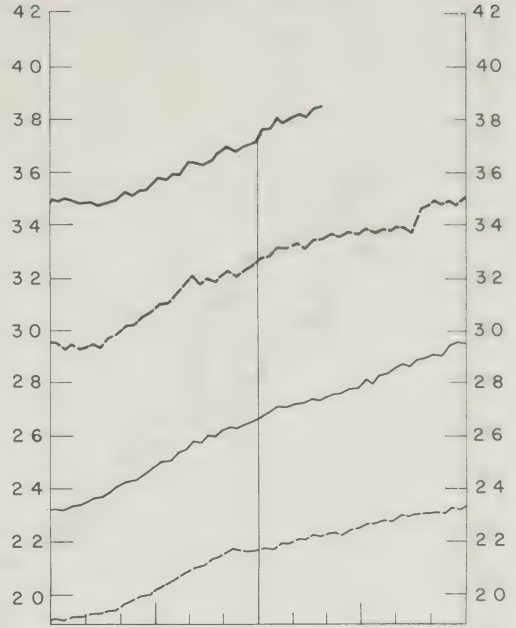
# CHARTERED BANK - LOANS

## Wednesdays - Billions of Dollars

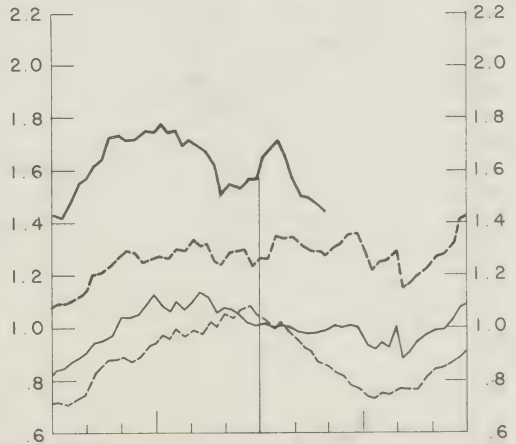
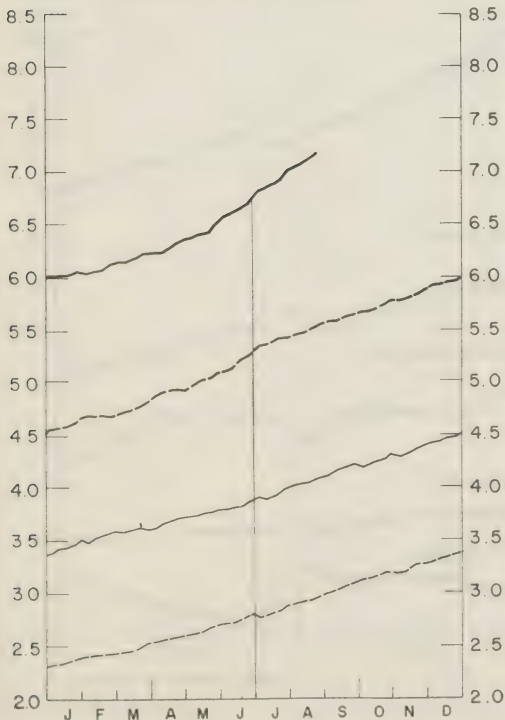
TOTAL CANADIAN LOANS<sup>1</sup>

1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans

GENERAL LOANS

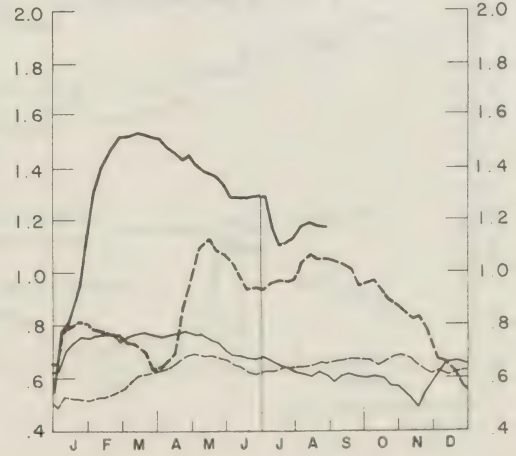


MUNICIPAL

RESIDENTIAL MORTGAGES<sup>2</sup>

2. Mortgages insured under the National Housing Act and other residential mortgages.

GRAIN DEALERS



Last date plotted: Aug. 27  
4/9/75





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



<sup>1</sup> Excl. Govt. of Canada Deposits.

<sup>2</sup> Notes and coins.

Last date plotted: Aug. 27

4/9/75

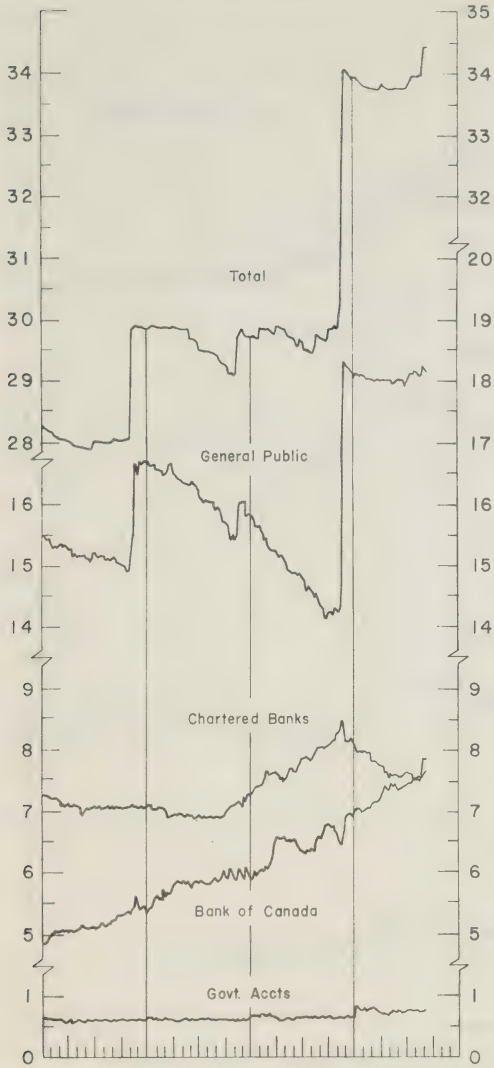


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

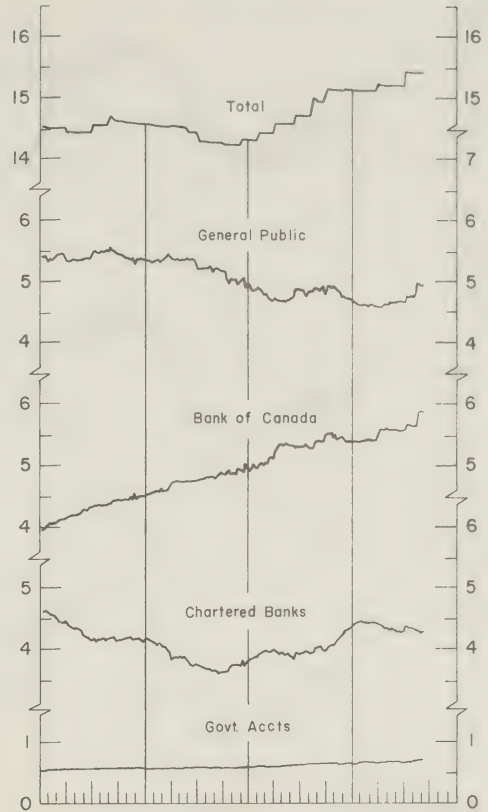
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

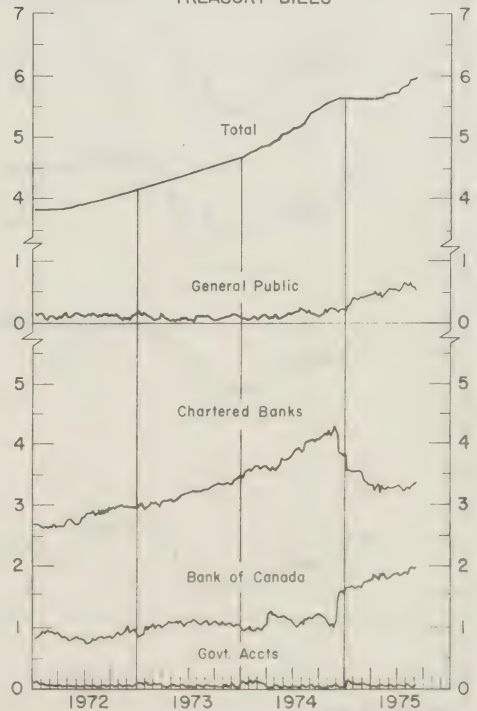
TOTAL OUTSTANDING



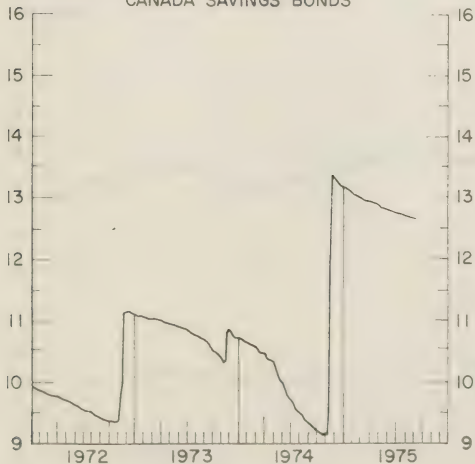
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



Last date plotted: Sept. 3

4/9/75





11  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: Sept 3  
 4/9/75



# Bank of Canada

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

September 11, 1975

BANK OF CANADA	As at	Increase since	
	Sept. 10/75	Sept. 3/75	Sept. 11/74
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	2,042.0	86.8	856.8
Other - 3 years and under	2,803.1	5.6	- 85.7
- Over 3 years	3,038.7	0.1	549.9
Total	7,883.9	92.4	1,321.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	322.7	-79.8	- 172.0
Investment in the Industrial Development Bank	1,080.2	-	180.6
All other assets	376.6	-27.3	102.4
Total Assets	9,663.4	-14.6	1,432.1
<u>Liabilities</u>			
Notes in circulation	6,641.8	19.7	796.8
Canadian dollar deposits:			
Government of Canada	12.8	- 1.7	0.3
Chartered banks	2,658.0	9.6	510.7
Other	88.7	- 3.4	49.5
Foreign currency liabilities	13.1	- 2.1	8.2
All other liabilities	249.1	-36.7	66.5
Total Liabilities	9,663.4	-14.6	1,432.1
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,995	15	545
Canada Savings Bonds	12,634	- 13	3,345
All other direct and guaranteed securities	15,804	-	845
Total	34,433	2	4,735
<u>Held by:</u>			
Bank of Canada - Treasury bills	2,076	90	874
Other securities	5,881	6	467
Chartered banks - Treasury bills	3,374	- 13	-641
Other securities	4,286	12#	289
Govt. accounts - Treasury bills	56	- 8	- 5
Other securities	709	5	65
General public - Canada Savings Bonds	12,634	- 13	3,345
(residual) Treasury bills	488	- 54	317
Other securities	4,927	- 22#	24
Total	34,433	2	4,735
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>	1,895	- 282	865

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	Sept. 10/75	Sept. 3/75	Aug. 27/75	Sept. 4/74
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,658	2,648	-59	496
Bank of Canada notes	1,063*	971	-42#	102
Day-to-day loans	188	221	- 3	- 84
Treasury bills	3,374	3,388	26	-635
Other Government securities				
- 3 years and under	4,305	2,327	4	137
- over 3 years		1,966	2#	109
Special call loans <sup>(1)</sup>	327*	449	82	140
Other call and short loans <sup>(1)</sup>	133*	159	-24	- 27
Sub-total	12,049*	12,129	-16#	237
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		136	44#	90
Loans to municipalities		1,423	-18#	120
Loans to grain dealers		1,151	-19	111
Canada Savings Bond loans		76	- 8	25
Loans to instalment finance companies		483	33	4
General loans		38,724	175#	5,055
Mortgages insured under the N.H.A.		3,807	10#	703
Other residential mortgages		3,431	48	940
Provincial securities		660	4	231
Municipal securities		483	1	23
Corporate securities		1,985	-61	362
Sub-total		52,358	209#	7,662
Total Canadian Dollar Major Assets		64,488	193#	7,899
<u>Net Foreign Currency Assets</u>				
		-160	48#	2,570
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	377	418	-69	204
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	197	174	40	32
Total	575	592	-30	236

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	Sept. 10/75	Sept. 3/75	Aug. 27/75 Sept. 4/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	33,367	238#	3,345
chequable	( 6,739)	( 130)#	( 267)
non-chequable	(15,895)	( 78)#	( 4,946)
fixed term deposits	(10,733)	( 29)#	(-1,867)
Non-personal term and notice deposits	14,270	96#	3,845
chequable	( 416)	( 32)#	(- 21)
non-chequable	( 946)	( - 4)#	( 407)
bearer term notes	( 2,059)	( 92)	( 632)
other fixed term	(10,850)	( - 24)#	( 2,828)
Demand deposits (less float)	10,784	54#	1,653
Total held by general public	58,421	387#	8,844
Government of Canada deposits	1,882	- 88	938
Total deposits (less float)	60,583	299#	9,783
Estimated float	2,286	1,061#	47
Total Canadian Dollar Deposits	62,869	1,360#	9,829
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	688	-	54
- notes	5,651	107#	696
Demand deposits (less float)	10,784	54#	1,653
Total currency and demand deposits	17,123	160#	2,403
Personal savings and non-personal term and notice deposits	47,637	334#	7,191
Total Can. \$ deposits and currency held by general public	64,760	494#	9,594
Government of Canada deposits	2,162	- 88	938
Total Currency and Chartered Bank Can. \$ Deposits	66,922	406#	10,533
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	4,042	- 63#	-2,088
- swapped <sup>(2)</sup>	( 999) ( 941)	( - 47)	(-1,845)
- other	( 3,101)	( - 16)#	(- 243)
- loans	2,374	20	675
2. Bankers' Acceptances Outstanding	1,361	- 13	650
3. Debentures Issued and Outstanding	915	-	209

<sup>(1)</sup> Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

<sup>(2)</sup> Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



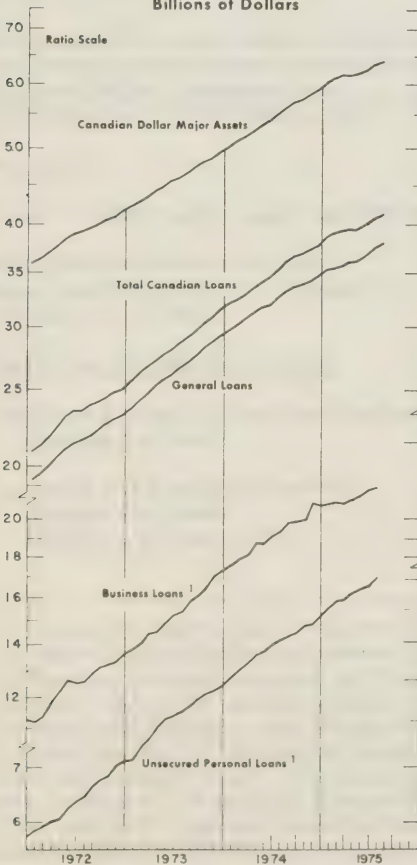
# CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted B1617	Total		General		Business(1)		Unsecured Personal(1)	
			unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608
1974										
July	55,407	55,223	35,790	35,422	33,026	32,688	19,563	19,408	10,189	10,051
Aug.	56,175	56,178	36,235	36,045	33,374	33,145	19,924	19,818	10,259	10,182
Sept.	56,637	57,013	36,468	36,541	33,662	33,574	19,869	19,903	10,410	10,293
Oct.	57,245	57,584	36,517	36,742	33,846	33,813	19,994	19,999	10,607	10,504
Nov.	58,712	58,595	36,893	37,153	34,229	34,263	20,820	20,975	10,559	10,553
Dec.	59,577	59,222	37,418	37,568	34,762	34,797	20,568	20,828	10,817	10,812
1975										
Jan.	60,651	60,590	37,945	38,484	34,931	35,391	20,468	20,907	10,924	11,113
Feb.	60,656	61,084	38,503	39,010	34,833	35,435	20,828	20,933	11,036	11,319
Mar.	61,254	61,562	39,118	39,315	35,248	35,604	20,940	20,856	11,116	11,343
Apr.	61,673	61,550	39,781	39,465	36,017	36,017	21,466	21,149R	11,419R	11,511R
May	62,020	61,711	40,025	39,356	36,444	36,083	21,531R	21,318R	11,729R	11,659R
June	62,789R	62,601R	40,437	40,037	37,034	36,667	21,883	21,796	12,000	11,788
July	63,705R	63,514R	41,235R	40,827R	37,872R	37,497R	22,091	21,937	12,294	12,124
Aug.	64,126	64,126	41,610	41,403	38,351	38,084	*	*	*	*

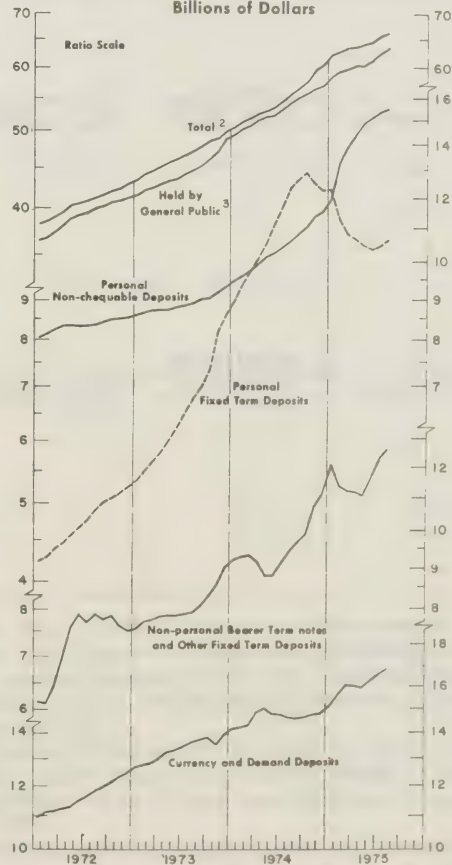
	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(3)		Chartered Bank Deposits Total(2)	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1974										
July	28,794	28,658	10,181	10,065	14,947	14,776	53,922	53,486	54,858	54,773
Aug.	29,530	29,309	10,445	10,347	14,775	14,659	54,750	54,298	55,860	55,846
Sept.	30,085	29,714	10,442	10,615	14,801	14,629	55,328	55,108	56,411	56,809
Oct.	30,678	30,254	10,915	10,861	14,793	14,665	56,386	55,773	57,563	57,852
Nov.	30,039	30,099	11,826	11,801	15,128	14,781	56,993	56,709	60,074	59,775
Dec.	29,445	30,015	11,770	12,183	15,306	14,797	56,521	57,034	61,355	60,687
1975										
Jan.	30,161	30,527	12,436	13,188	15,191	15,185	57,789	58,669	62,544	62,357
Feb.	30,692	30,908	12,564	12,704	15,097	15,643	58,353	59,362	62,710	62,962
Mar.	30,946	31,102	13,039	12,859	15,459	16,015	59,444	59,984	63,195	63,513
Apr.	31,561	31,529	13,067	12,736	15,806	16,008	60,434	60,313	63,658	63,722
May	31,894R	31,799R	12,752	12,502	15,740R	15,932R	60,386	60,205	64,034	64,098
June	32,126R	32,094R	13,360	12,958	16,214R	16,325R	61,700	61,271	64,771R	64,706R
July	32,633	32,471	13,779	13,643	16,823R	16,627R	63,236R	62,734R	65,834R	65,768R
Aug.	33,041	32,811	14,009	13,884	16,990	16,864	64,040	63,532	66,398	66,398

## CHARTERED BANK ASSETS Seasonally Adjusted Average of Wednesdays Billions of Dollars



1. As at month-end.  
R. Revised.

## CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS Average of Wednesdays - Seasonally Adjusted Billions of Dollars



2. Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.  
3. Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Sept. 10/75	Sept. 2-10/75	Aug. 18-29/75
Cash Reserves - Statutory Basis	3,689	3,667	3,694
Required Minimum	3,620	3,620	3,662
Excess	69	47	32
Excess as a ratio of statutory deposits	.11%	.08%	.05%
Cumulative excess at end of period		332	318

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Sept. 10/75	Sept. 2-10/75	Month of August/75
Secondary Reserves - Statutory Basis	3,632	3,616	3,559
Required Minimum	3,380	3,380	3,377
Excess	252	236	182
Excess as a ratio of statutory deposits	.41%	.38%	.30%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Sept. 10/75	Sept. 3/75	Aug. 27/75
Excess Secondary Reserves	252	288	276
Other Canadian Liquid Assets	4,797	4,842	4,830
Total	5,049	5,130	5,106
Total as a ratio of Canadian dollar major assets	n.a.	8.0%	7.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Sept. 10/75	Sept. 3/75	Aug. 27/75
Net float	+ 5.2	+17.0	-45.5
Securities held under resale agreements	-	-	-16.8
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	+29.0	-

4. Central Bank Credit Outstanding

	Week Ending		
	Sept. 10/75	Sept. 3/75	Aug. 27/75
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	-	1.9	23.4
Maximum during week	-	5.9	66.3

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 14,522.6\*\*; notice deposits 46,931.4\*\*\*; statutory note holdings 1,031.1\*\*; and the minimum average deposit with the Bank of Canada 2,588.9\*\*. The required minimum ratio for September is 5.89.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

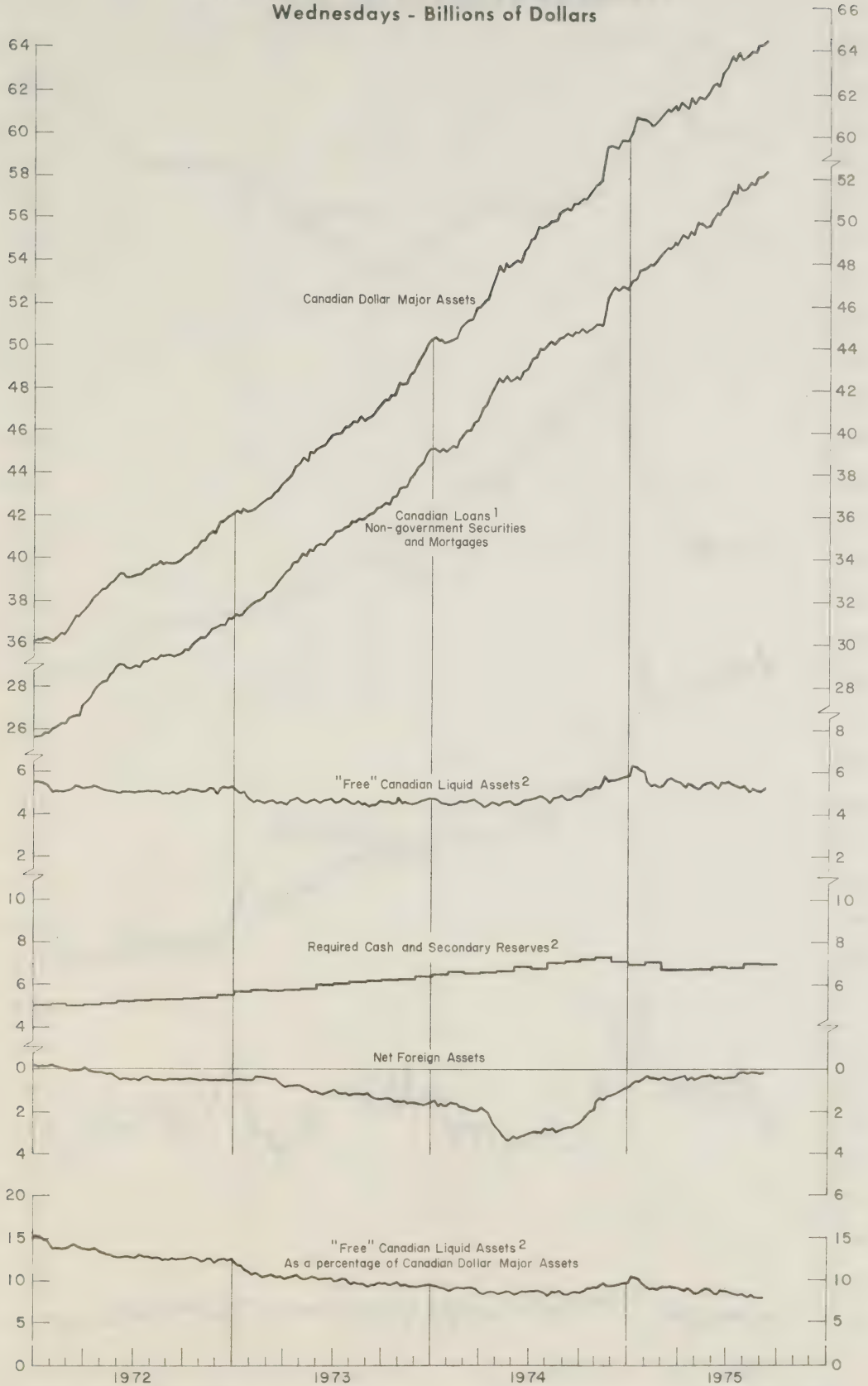
				Week Ending		
1. Money Market Rates <sup>(1)</sup> and Government Security Yields						
Day-to-Day Loans				Sept.10/75	Sept.3/75	Aug. 27/75
High				7 1/8	8 1/8	8 1/4
Low				7 1/2	5 1/2	7 1/2
Close				8	8 1/8	8
Average of closing rates				7.93	7.66	7.75
Average Treasury Bill Rate at Tender				Sept. 11/75	Sept. 4/75	Aug. 28/75
91 day bills				8.38	8.28	7.87
182 day bills				8.60	8.52	8.22
Government Bond Yields <sup>(2)</sup>				Sept. 10/75	Sept. 3/75	Aug. 27/75
5 1/2%	Oct.	1/75		8.54	8.19	7.94
5 1/2%	Apr.	1/76		8.85	8.73	8.28
9 1/4%	Feb.	1/77	(extendible)	8.81	8.13	7.23
7%	Sept.	1/77		9.00	8.82	8.42
7 1/2%	July	1/78		8.96	8.67	8.34
6 1/2%	June	1/79		8.93	8.77	8.38
5 1/2%	Aug.	1/80		8.73	8.62	8.30
4 1/2%	Sept.	1/83		9.00	8.79	8.46
5 1/4%	May	1/90		9.71	9.67	9.37
5 3/4%	Sept.	1/92		9.87	9.77	9.65
9 1/2%	June	15/94		10.09	9.99	9.77
Long Term Average				9.65	9.59	9.39
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>				Sept. 10/75	Sept. 3/75	Aug. 27/75
Spot rates						
High				103.06	103.50	103.72
Low				102.54	102.96	103.12
Close				102.78	103.02	103.40
Noon Average				102.81	103.18	103.50
90-day Forward Spread <sup>(4)</sup>						
Close				.44P	.40P	.30P
Noon Average				.43P	.37P	.32P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974), 8 1/4% (Jan. 13, 1975) and 9% (Sept. 3, 1975)
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

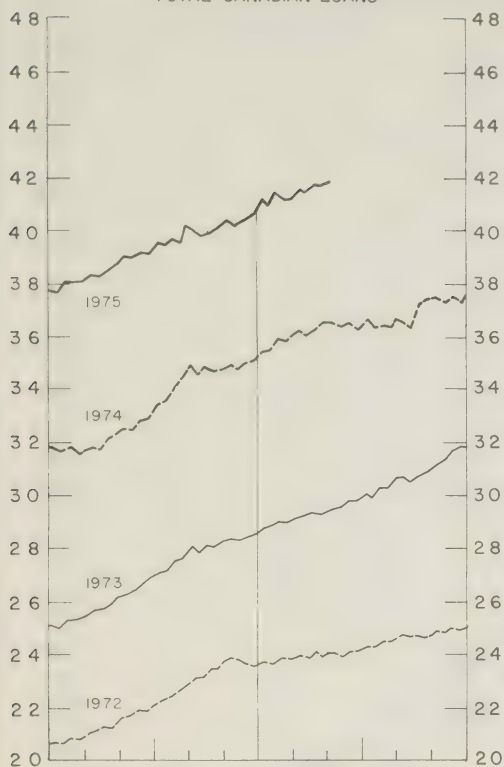


Last date plotted Sept. 10  
11/9/75



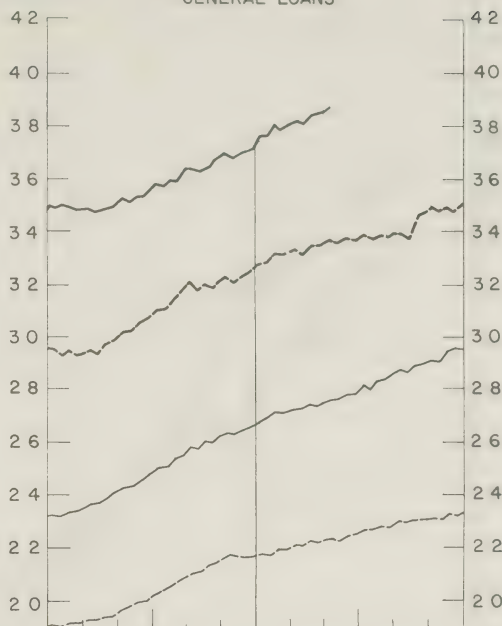
# 8 CHARTERED BANK - LOANS Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

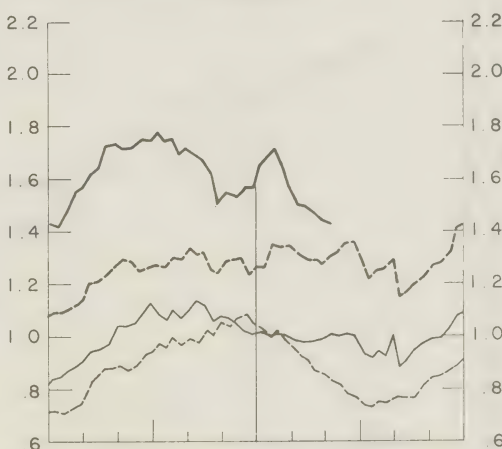


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

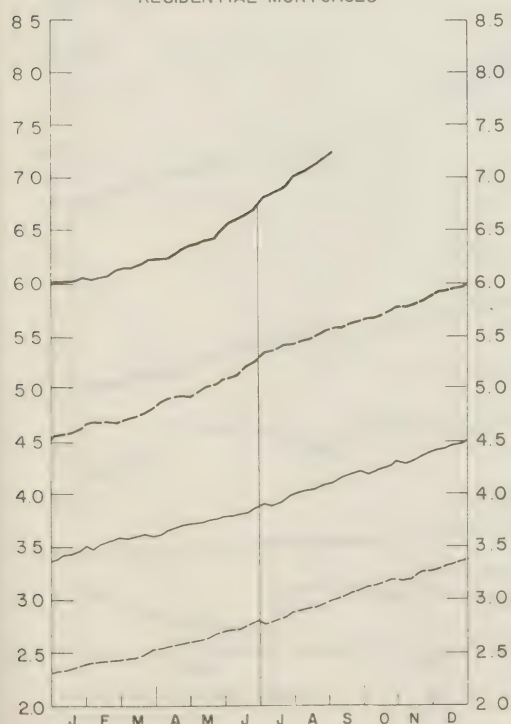
GENERAL LOANS



MUNICIPAL

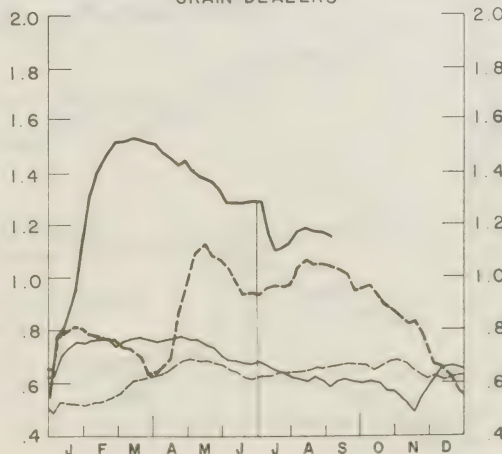


RESIDENTIAL MORTGAGES<sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages

GRAIN DEALERS



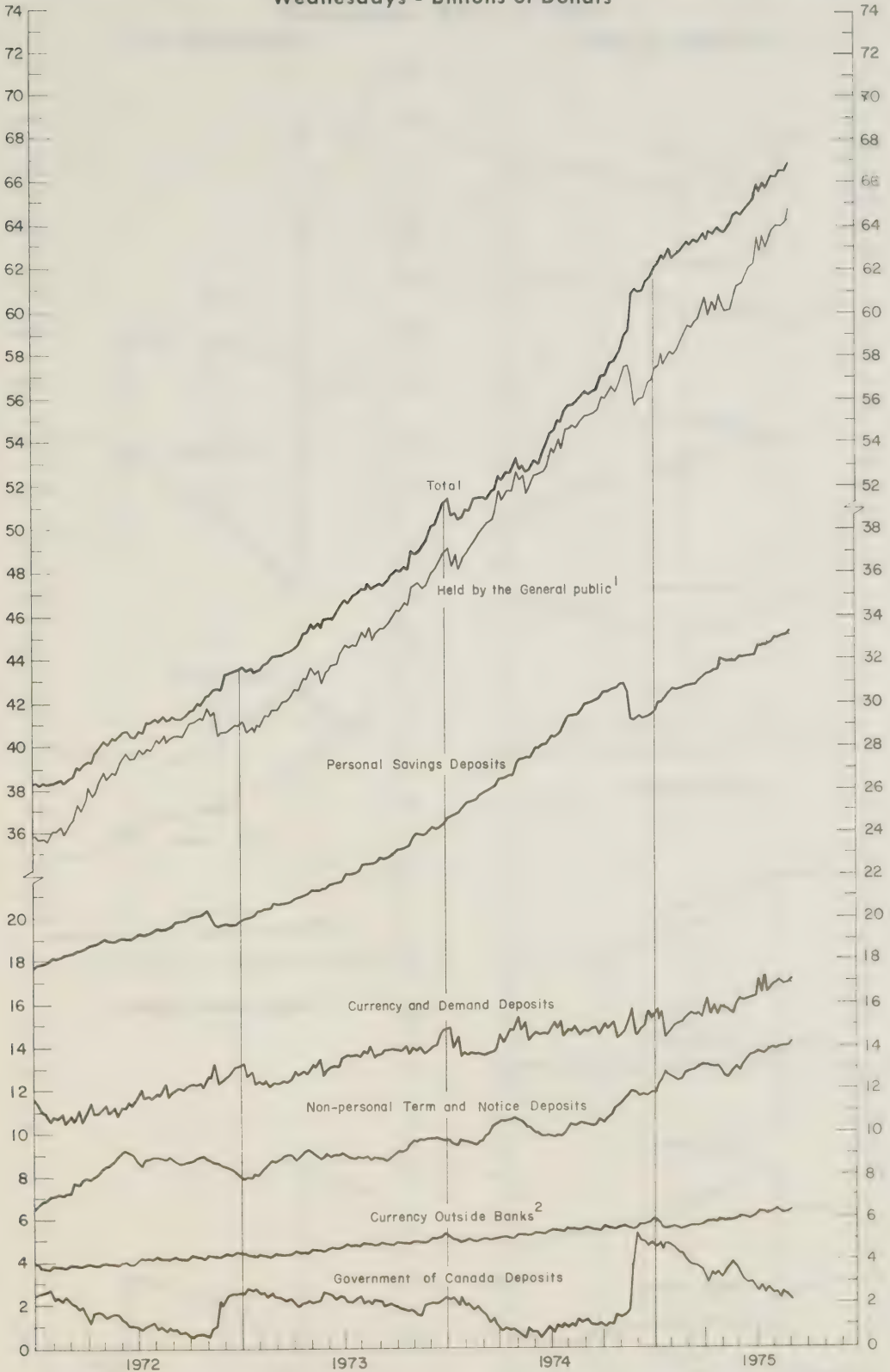
Last date plotted: Sept. 3  
11/9/75





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted: Sept. 3

11/9/75

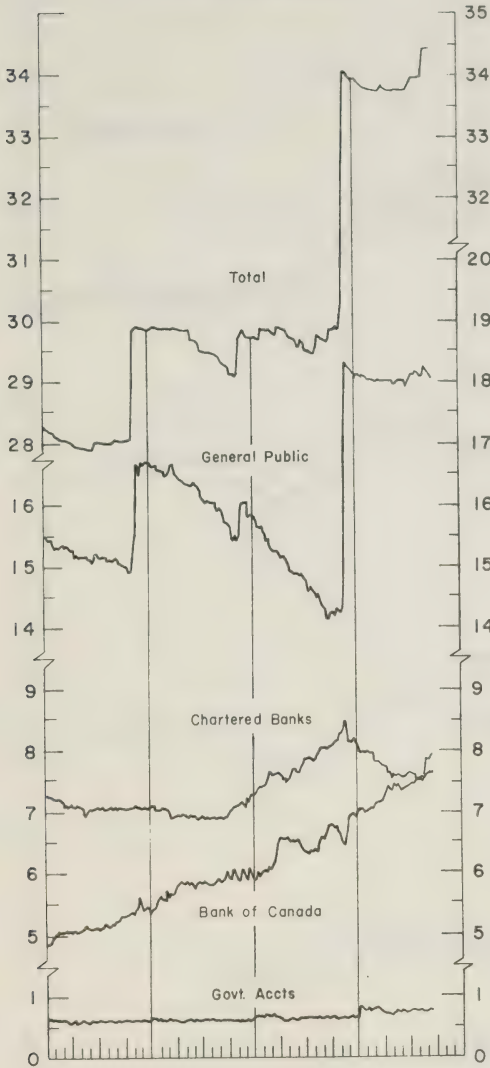


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

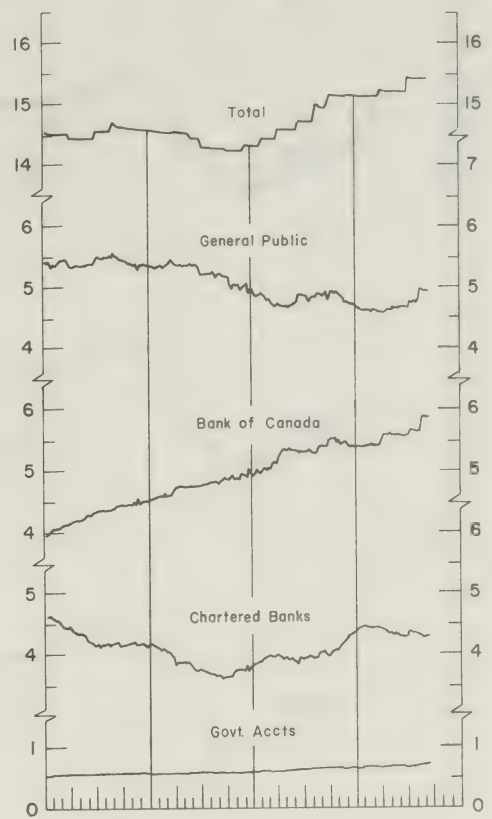
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

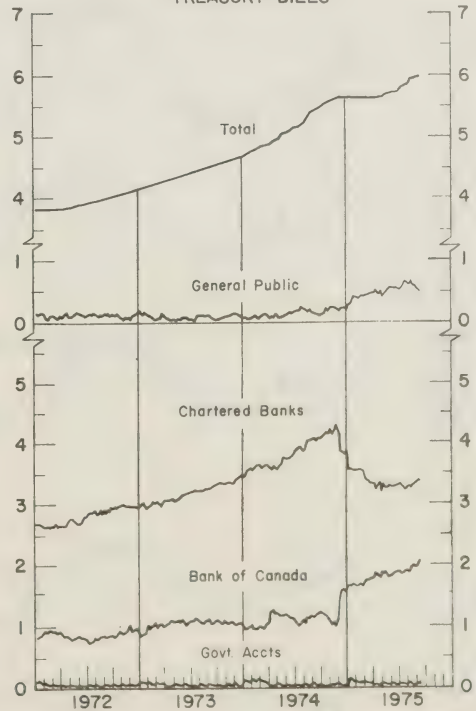
TOTAL OUTSTANDING



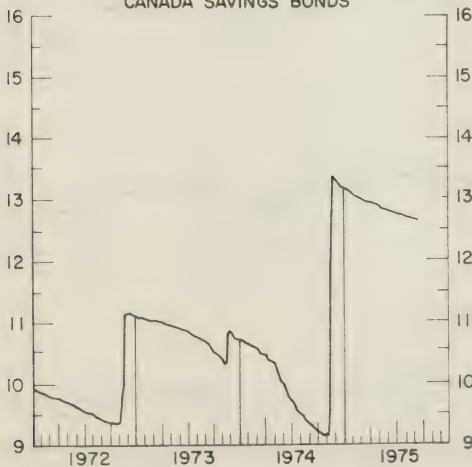
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



Last date plotted: Sept 10

11/9/75



11  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: Sept. 10  
 11/9/75





# Bank of Canada

September 18, 1975

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	Sept. 17/75	Sept. 10/75	Sept. 18/74
	(Millions of Dollars)		
<b>Assets</b>			
Government of Canada securities			
Treasury bills	2,099.1	57.1	882.0
Other - 3 years and under	2,802.5	- 0.6	- 86.3
- Over 3 years	3,038.8	0.1	552.4
<b>Total</b>	<b>7,940.4</b>	<b>56.6</b>	<b>1,348.1</b>
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	223.5	- 99.3	- 182.9
Investment in the Industrial Development Bank	1,082.2	2.0	175.5
All other assets	567.6	191.1	133.6
<b>Total Assets</b>	<b>9,813.7</b>	<b>150.4</b>	<b>1,474.2</b>
<b>Liabilities</b>			
Notes in circulation	6,612.8	- 29.0	815.8
Canadian dollar deposits:			
Government of Canada	23.4	10.7	9.8
Chartered banks	2,631.9	- 26.1	512.3
Other	86.6	- 2.1	25.6
Foreign currency liabilities	14.8	1.7	10.5
All other liabilities	444.2	195.1	100.2
<b>Total Liabilities</b>	<b>9,813.7</b>	<b>150.4</b>	<b>1,474.2</b>
<b>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</b>			
Treasury bills	6,010	15	545
Canada Savings Bonds	12,617	- 17	3,372
All other direct and guaranteed securities	15,775	- 29	816
<b>Total</b>	<b>34,402</b>	<b>- 31</b>	<b>4,733</b>
<b>Held by:</b>			
Bank of Canada - Treasury bills	2,134	58	900
Other securities	5,881	-	468
Chartered banks - Treasury bills	3,373	- 1	- 691
Other securities	4,285	5#	308
Govt. accounts - Treasury bills	30	- 27	- 4
Other securities	707	- 2	63
General public - Canada Savings Bonds	12,617	- 17	3,372
(residual) Treasury bills	473	- 15	339
Other securities	4,902	- 32#	- 24
<b>Total</b>	<b>34,402</b>	<b>- 31</b>	<b>4,733</b>
<b>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></b>	<b>1,598</b>	<b>- 297</b>	<b>570</b>

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	Sept. 17/75	Sept. 10/75	Sept. 3/75	Sept. 11/74
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,632	2,658	10	511
Bank of Canada notes	1,043*	1,036	70#	64
Day-to-day loans	191	188	- 33	- 149
Treasury bills	3,373	3,375	- 13	- 641
Other Government securities				
- 3 years and under	4,304	2,331	4	126
- over 3 years		1,967	1	161
Special call loans <sup>(1)</sup>	456*	328	-121	80
Other call and short loans <sup>(1)</sup>	159*	135	- 24	- 44
Sub-total	12,158*	12,018	-106#	108
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		104	- 32	38
Loans to municipalities		1,448	28#	121
Loans to grain dealers		1,121	- 31	90
Canada Savings Bond loans		68	- 8	22
Loans to instalment finance companies		410	- 73	4
General loans		38,804	92#	5,229
Mortgages insured under the N.H.A.		3,852	47#	750
Other residential mortgages		3,420	- 11	927
Provincial securities		670	10	242
Municipal securities		483	-	23
Corporate securities		1,960	- 25	307
Sub-total		52,339	- 3#	7,752
Total Canadian Dollar Major Assets		64,357	-109#	7,860
Net Foreign Currency Assets		- 264	-101#	2,431
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	465	410	- 8	168
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	240	194	19	45
Total	705	604	11	213

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim. Sept. 17/75	Sept. 10/75	Increase since	
		(Millions of Dollars)	Sept. 3/75	Sept. 11/74
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		33,366	- 28#	3,340
chequable		( 6,673)	(- 86)#	( 310)
non-chequable		(15,888)	(- 20)#	( 4,932)
fixed term deposits		(10,805)	( 78)#	(- 1,902)
Non-personal term and				
notice deposits		14,346	26#	3,998
chequable		( 402)	(- 15)#	(- 7)
non-chequable		( 990)	(- 14)#	( 465)
bearer term notes		( 2,020)	(- 33)#	( 591)
other fixed term		(10,934)	( 88)#	( 2,948)
Demand deposits (less float)		10,765	83#	1,416
Total held by general public		58,477	81#	8,753
Government of Canada deposits	1,574	1,882	- 280	864
Total deposits (less float)		60,360	- 199#	9,618
Estimated float		1,393	-1,021#	142
Total Canadian Dollar Deposits		61,753	-1,220#	9,760

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		683	-#	49
- notes		5,606	- 51#	733
Demand deposits (less float)		10,765	83#	1,416
Total currency and demand deposits		17,053	32#	2,197
Personal savings and non-personal term				
and notice deposits		47,713	- 2#	7,338
Total Can. \$ deposits and currency				
held by general public		64,766	30#	9,534
Government of Canada deposits		1,882	- 280	864
Total Currency and Chartered Bank				
Can. \$ Deposits		66,648	- 250#	10,399

<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with				
Canadian residents (booked in				
Canada) <sup>(1)</sup>				
- deposits - total		4,032	- 10	- 2,281
- swapped <sup>(2)</sup>	(984)	( 998)	( 58)	(- 1,875)
- other		( 3,034)	(- 68)#	(- 406)
- loans		2,399	25	686
2. Bankers' Acceptances Outstanding		1,322	- 39	586
3. Debentures Issued and Outstanding		918	3	212

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Sept. 17/75	Sept. 16-17/75	Sept. 2-15/75
Cash Reserves - Statutory Basis	3,663	3,672	3,673
Required Minimum	3,620	3,620	3,620
Excess	43	52	53
Excess as a ratio of statutory deposits	.07%	.08%	.09%
Cumulative excess at end of period		103	525

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Sept. 17/75	Sept. 2-17/75	Month of Aug. /75
Secondary Reserves - Statutory Basis	3,607	3,617	3,559
Required Minimum	3,380	3,380	3,377
Excess	227	237	182
Excess as a ratio of statutory deposits	.37%	.39%	.30%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Sept. 17/75	Sept. 10/75	Sept. 3/75
Excess Secondary Reserves	227	252	288
Other Canadian Liquid Assets	4,931	4,766	4,836
Total	5,158	5,018	5,124
Total as a ratio of Canadian dollar major assets	n.a.	7.8%	8.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Sept. 17/75	Sept. 10/75	Sept. 3/75
Net float	+3.6	+5.2	+17.0
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	+29.0

4. Central Bank Credit Outstanding

	Week Ending		
	Sept. 17/75	Sept. 10/75	Sept. 3/75
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	2.1	-	1.9
Maximum during week	10.3	-	5.9

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 14,522.6, notice deposits 46,931.4, statutory note holdings 1,031.1; and the minimum average deposit with the Bank of Canada 2,588.9. The required minimum ratio for September is 5.89.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.





INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government Security Yields

			<u>Week Ending</u>		
<u>Day-to-Day Loans</u>			<u>Sept. 17/75</u>	<u>Sept. 10/75</u>	<u>Sept. 3/75</u>
High			8 1/4	7 1/8	8 1/8
Low			5 1/2	7 1/2	5 1/2
Close			8	8	8 1/8
Average of closing rates			7.50	7.93	7.66
<u>Average Treasury Bill Rate at Tender</u>			<u>Sept. 18/75</u>	<u>Sept. 11/75</u>	<u>Sept. 4/75</u>
91 day bills			8.39	8.38	8.28
182 day bills			8.62	8.60	8.52
<u>Government Bond Yields<sup>(2)</sup></u>			<u>Sept. 17/75</u>	<u>Sept. 10/75</u>	<u>Sept. 3/75</u>
5 1/2%	Oct.	1/75	7.38	8.54	8.19
5 1/2%	Apr.	1/76	8.93	8.85	8.73
9 1/4%	Feb.	1/77 (extendible)	8.52	8.81	8.13
7%	Sept.	1/77	9.01	9.00	8.82
7 1/2%	July	1/78	9.09	8.96	8.67
6 1/2%	June	1/79	8.97	8.93	8.77
5 1/2%	Aug.	1/80	8.99	8.73	8.62
4 1/2%	Sept.	1/83	8.95	9.00	8.79
5 1/4%	May	1/90	9.89	9.71	9.67
5 3/4%	Sept.	1/92	9.94	9.87	9.77
9 1/2%	June	15/94	10.10	10.09	9.99
Long Term Average			9.79	9.65	9.59

2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

		<u>Sept. 17/75</u>	<u>Sept. 10/75</u>	<u>Sept. 3/75</u>
<u>Spot rates</u>				
High		102.92	103.06	103.50
Low		102.34	102.54	102.96
Close		102.34	102.78	103.02
Noon Average		102.64	102.81	103.18
<u>90-day Forward Spread<sup>(4)</sup></u>				
Close		.31P	.44P	.40P
Noon Average		.38P	.43P	.37P

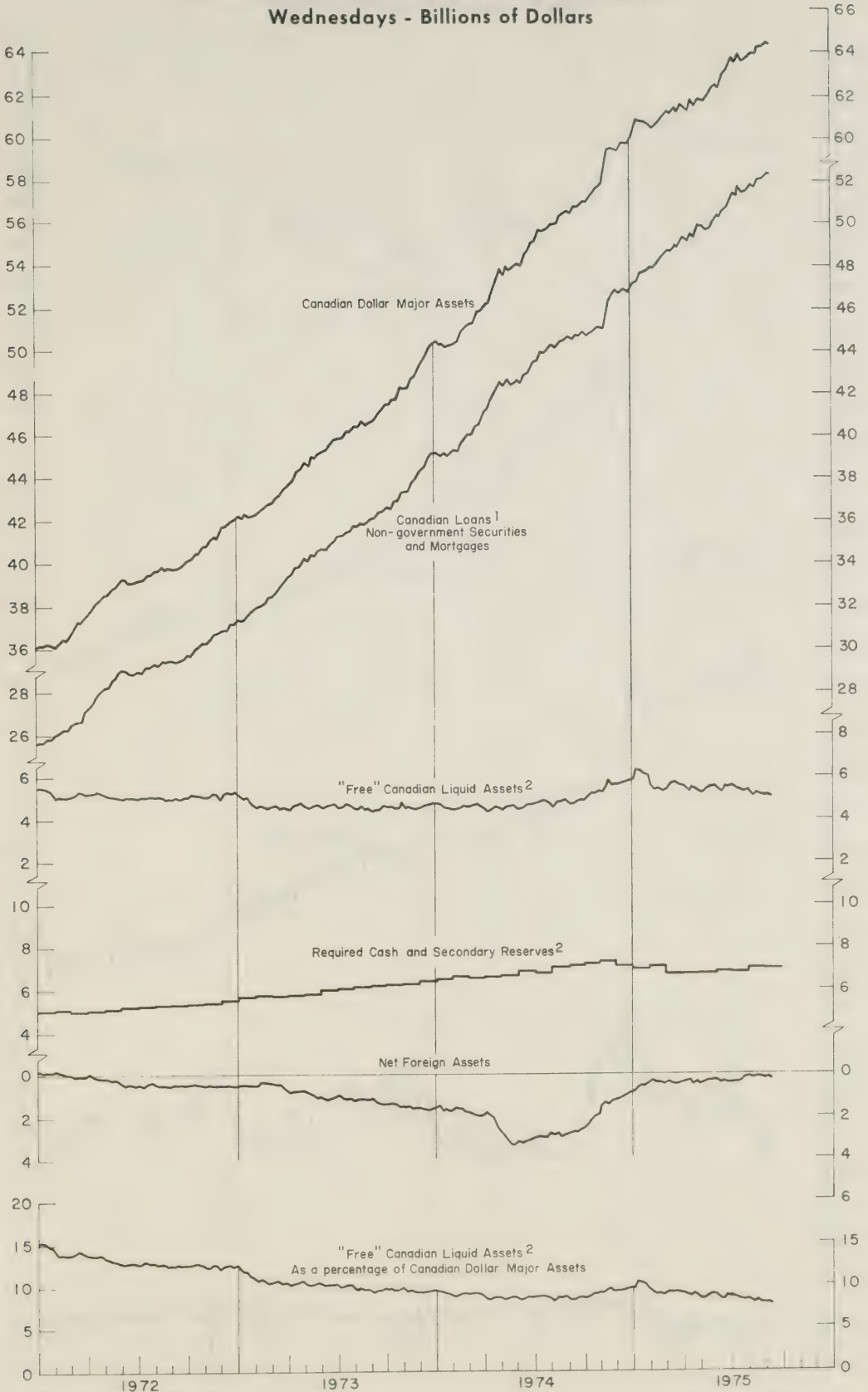
- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975)
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



Last date plotted Sept. 17  
18/9/75

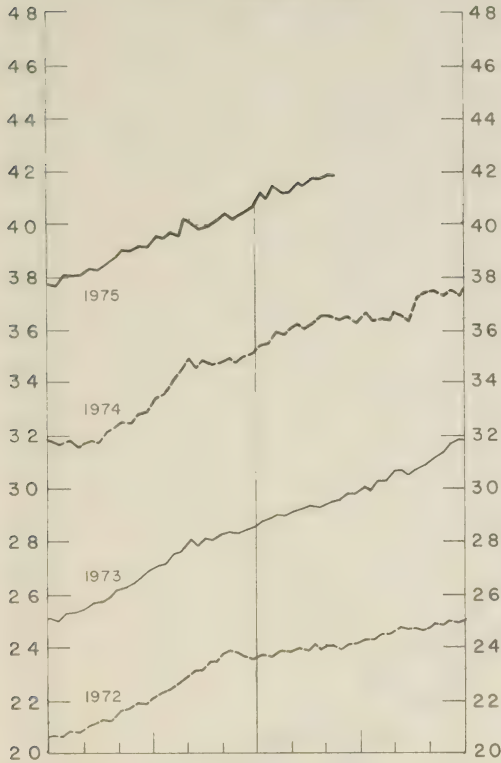




# CHARTERED BANK - LOANS

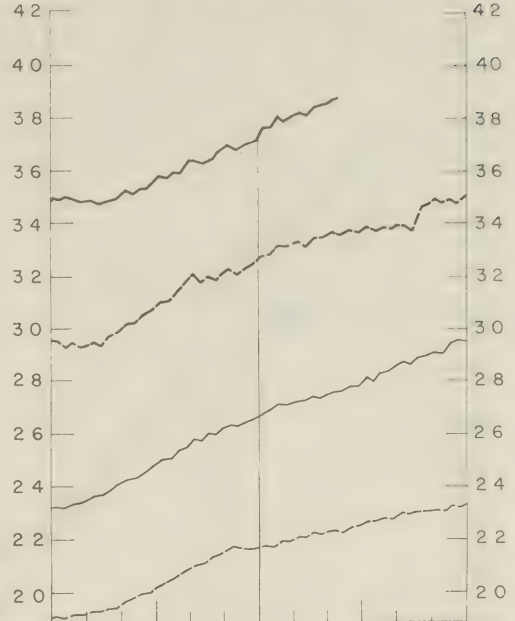
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

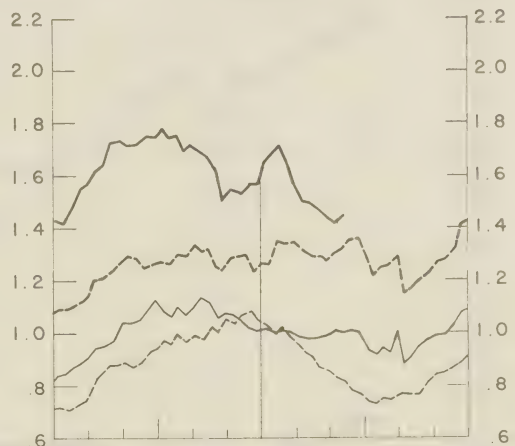


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans

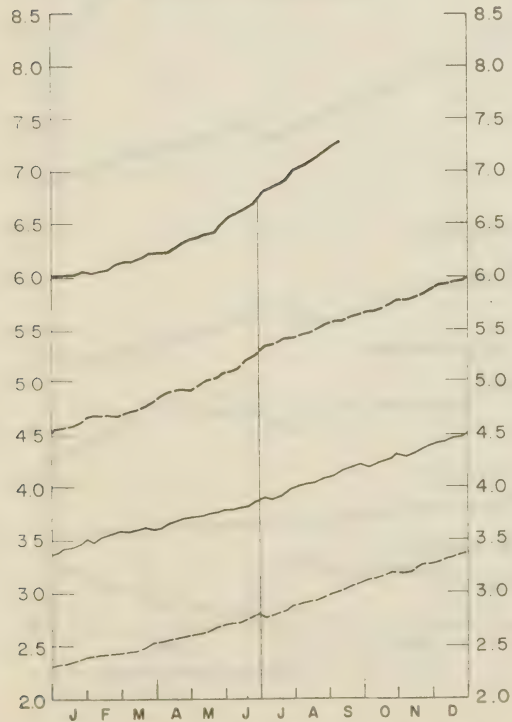
GENERAL LOANS



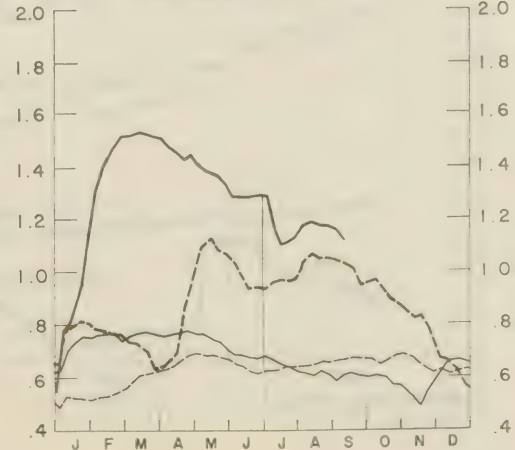
MUNICIPAL



RESIDENTIAL MORTGAGES<sup>2</sup>



GRAIN DEALERS



2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: Sept. 10  
18/9/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

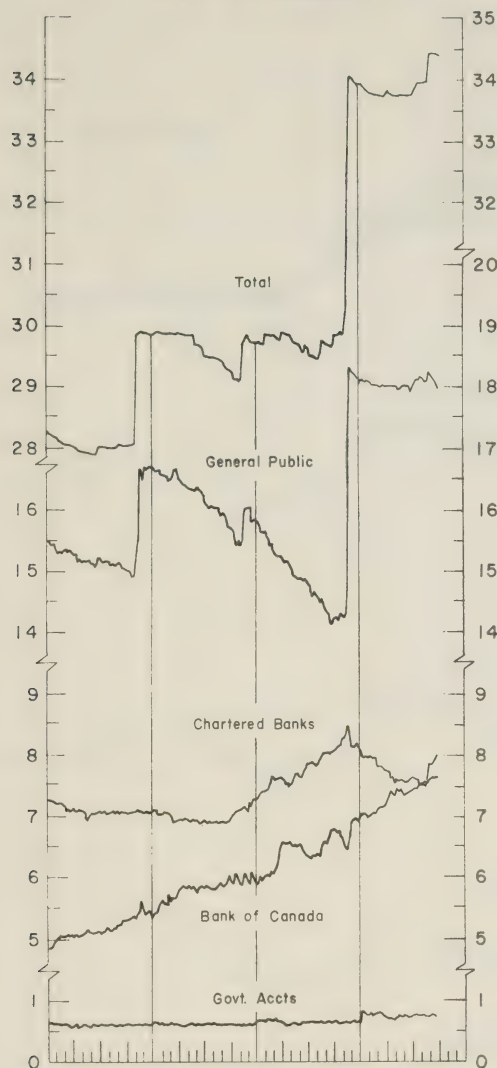
Last date plotted: Sept. 10

18/9/75

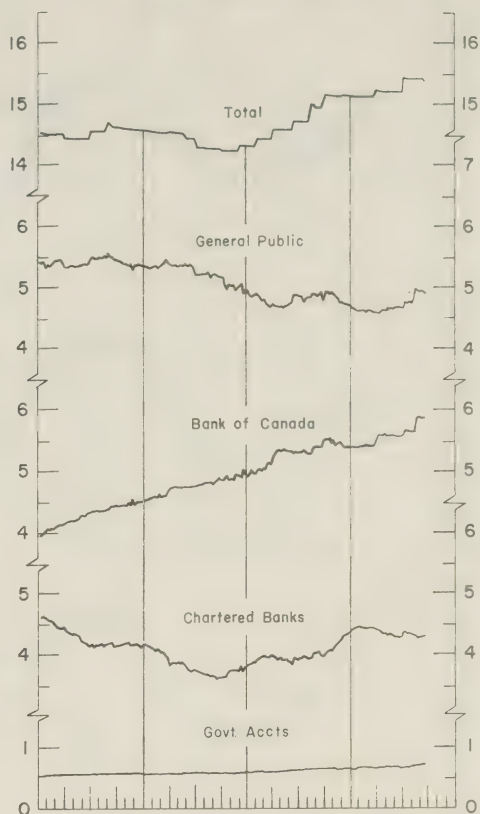


10  
**GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING**  
**DISTRIBUTION OF HOLDINGS**  
**Wednesdays - Billions of Dollars**

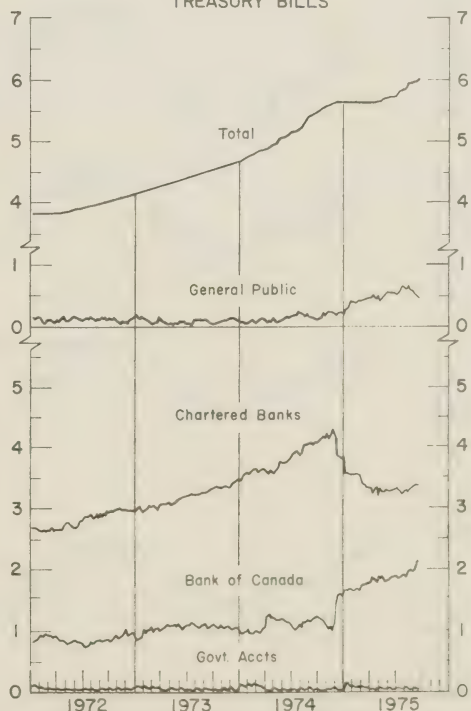
**TOTAL OUTSTANDING**



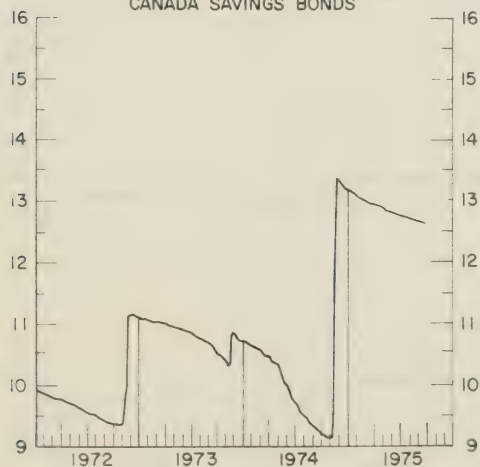
**BONDS EXCLUDING C.S.B.**



**TREASURY BILLS**



**CANADA SAVINGS BONDS**

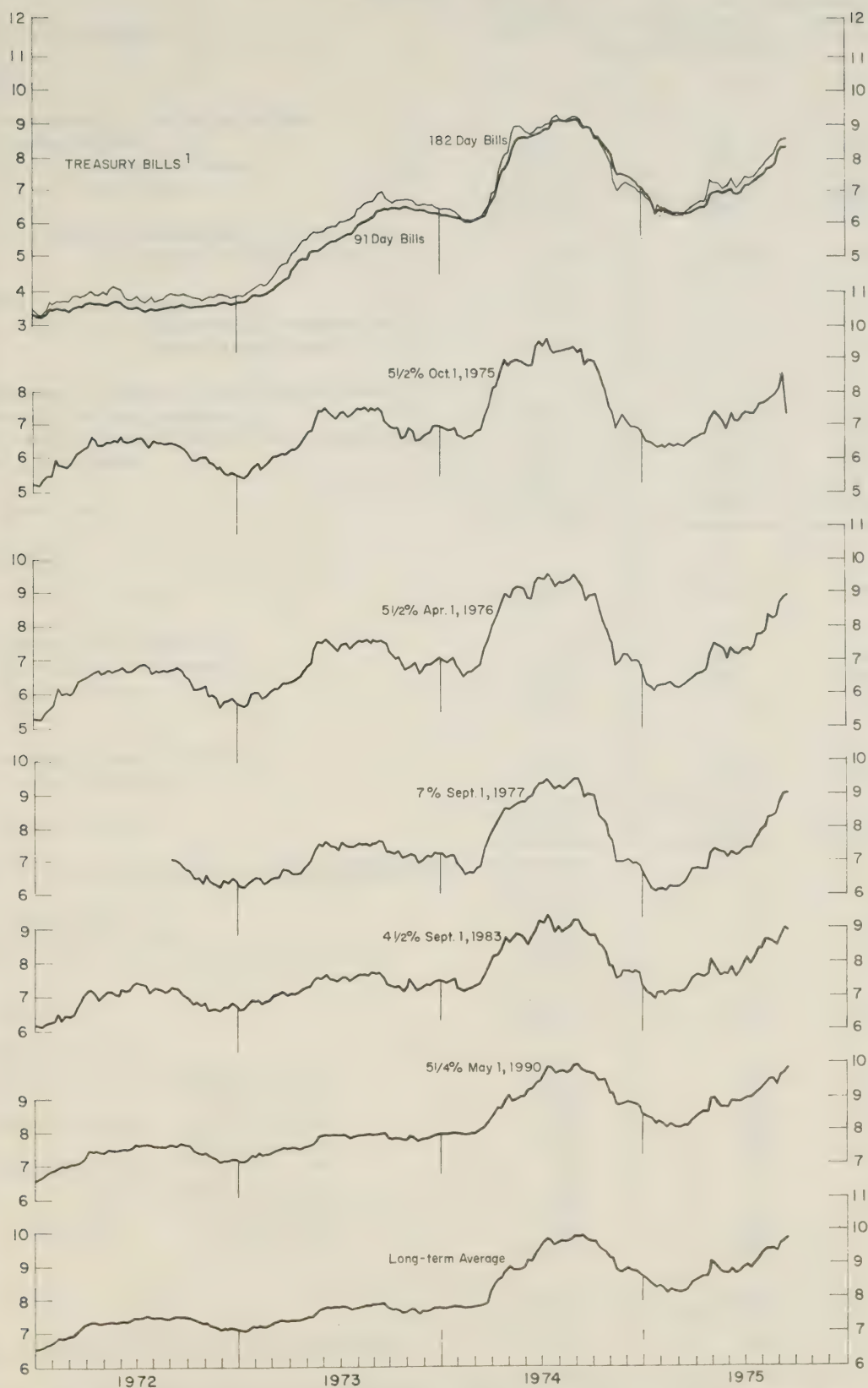


Last date plotted: Sept 17  
 18/9/75





# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Sept. 17  
18/9/75



# Bank of Canada

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

October 2, 1975.

BANK OF CANADA	As at	Increase since	
	Oct. 1/75	Sept. 24/75	Oct. 2/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	2,045.8	- 24.5	830.2
Other - 3 years and under	2,992.5	188.4	93.8
- Over 3 years	2,977.2	- 57.8	362.7
Total	8,015.5	106.2	1,286.6
(of which: - held under "Purchase and Resale Agreements")	(0.8)	(- 12.3)	(0.8)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	230.6	- 13.0	- 118.5
Investment in the Industrial Development Bank	1,108.7	21.5	190.5
All other assets	743.1	406.1	286.9
Total Assets	10,097.8	520.7	1,645.5
<u>Liabilities</u>			
Notes in circulation	6,632.9	12.7	838.0
Canadian dollar deposits:			
Government of Canada	142.7	130.2	135.8
Chartered banks	2,690.5	65.6	516.1
Other	81.9	4.9	12.8
Foreign currency liabilities	2.4	- 12.1	- 5.4
All other liabilities	547.3	319.3	148.1
Total Liabilities	10,097.8	520.7	1,645.5
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	6,040	15	545
Canada Savings Bonds	12,594	- 11	3,389
All other direct and guaranteed securities	15,997	222	834
Total	34,631	226	4,768
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	2,081	- 25	848
Other securities	6,011	133	461
Chartered banks			
- Treasury bills	3,399	45#	- 705
Other securities	4,256	- 21#	232
Govt. accounts			
- Treasury bills	95	43	46
Other securities	709	2	63
General public			
- Canada Savings Bonds	12,594	- 11	3,389
(residual)			
- Treasury bills	466	- 49#	355
Other securities	5,022	109#	79
Total	34,631	226	4,768
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	1,410	- 96#	425

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.	Sept. 24/75	Increase since	
	Oct. 1/75		Sept. 17/75	Sept. 25/74
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,690	2,625	- 7	464
Bank of Canada notes	877*	1,021	36#	61
Day-to-day loans	182	216	25	- 14
Treasury bills	3,399	3,354	-18	-713
Other Government securities				
- 3 years and under	4,275	2,325	- 4	138
- over 3 years		1,970	1	166
Special call loans <sup>(1)</sup>	427*	500	44	43
Other call and short loans <sup>(1)</sup>	222*	126	-19	- 55
Sub-total	12,072*	12,139	57#	92
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		150	22	110
Loans to municipalities		1,496	6#	138
Loans to grain dealers		1,112	- 5	166
Canada Savings Bond loans		51	- 8	18
Loans to instalment finance companies		392	-40	12
General loans		38,938	16#	5,274
Mortgages insured under the N.H.A.		3,927	26#	803
Other residential mortgages		3,419	-14	900
Provincial securities		647	-20	226
Municipal securities		484	- 1	19
Corporate securities		2,053	46	327
Sub-total		52,667	26#	7,992
Total Canadian Dollar Major Assets		64,806	83#	8,083
Net Foreign Currency Assets		-320	-26	2,221
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	511	498	21	161
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	304	269	29	163
Total	815	767	49	323

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



<u>CHARTERED BANKS</u>	Prelim.	Increase since	
	Oct. 1/75	Sept. 24/75	Sept. 17/75 Sept. 25/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	33,554	56#	3,379
chequable	( 6,673)	(- 13)#	( 393)
non-chequable	(15,954)	( 27)	( 4,914)
fixed term deposits	(10,927)	( 42)#	(-1,927)
Non-personal term and notice deposits	14,902	338#	4,253
chequable	( 418)	(- 18)	(- 1)
non-chequable	( 956)	( 4)#	( 429)
bearer term notes	( 2,236)	( 109)	( 807)
other fixed term	(11,293)	( 244)#	( 3,019)
Demand deposits (less float)	10,785	-217#	1,568
Total held by general public	59,240	177#	9,200
Government of Canada deposits	1,268	- 95#	414
Total deposits (less float)	60,734	82#	9,614
Estimated float	1,259	11#	-181
Total Canadian Dollar Deposits	61,992	93#	9,433

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	691	- #	57
- notes	5,599	- 28 #	788
Demand deposits (less float)	10,785	-217#	1,568
Total currency and demand deposits	17,074	-246#	2,413
Personal savings and non-personal term and notice deposits	48,455	394#	7,632
Total Can. \$ deposits and currency held by general public	65,530	149#	10,045
Government of Canada deposits	1,494	- 95#	414
Total Currency and Chartered Bank Can. \$ Deposits	67,023	54#	10,459

<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	4,112	154	-2,044
- swapped <sup>(2)</sup>	( 989)	( 45)	(-1,914)
- other	( 3,083)	( 109)	(- 130)
- loans	2,455	42	617
2. Bankers' Acceptances Outstanding	1,310	- 9	518
3. Debentures Issued and Outstanding	918	-	212

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





**CHARTERED BANK LIQUIDITY**  
(millions of dollars)

**1. Chartered Bank Reserves**

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Oct. 1/75	Sept. 16-30/75	Sept. 2-15/75
Cash Reserves - Statutory Basis	3,695	3,659	3,673
Required Minimum	3,628	3,620	3,620
Excess	67	39	53
Excess as a ratio of statutory deposits	.11%	.06%	.09%
Cumulative excess at end of period		425	525

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Oct. 1/75	Sept. 2-30/75	Month of Aug./75
Secondary Reserves - Statutory Basis	3,648	3,628	3,559
Required Minimum	3,411	3,380	3,377
Excess	237	248	182
Excess as a ratio of statutory deposits	.38%	.40%	.30%

**2. Chartered Bank "Free" Canadian Liquid**

<u>Assets</u> <sup>(3)</sup>	As at		
	Oct. 1/75	Sept. 24/75	Sept. 17/75
Excess Secondary Reserves	237	227	227
Other Canadian Liquid Assets	4,796	4,912	4,855
Total	5,033	5,139	5,082
Total as a ratio of Canadian dollar major assets	n.a.	7.9%	7.9%

**3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date**  
(increasing cash +; decreasing cash -)

	As at		
	Oct. 1/75	Sept. 24/75	Sept. 17/75
Net float	-129.6	+14.6	+ 3.6
Securities held under resale agreements	- 0.8	-13.1	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

**4. Central Bank Credit Outstanding**

	Week Ending		
	Oct. 1/75	Sept. 24/75	Sept. 17/75
Advances to chartered and savings banks			
Average for week*	0.9	-	-
Purchase and Resale Agreements			
Average for week*	8.5	3.6	2.1
Maximum during week	39.5	13.2	10.3

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 14,333.0\*\*; notice deposits 47,693.5\*\*\*; statutory note holdings 1,004.1\*\*; and the minimum average deposit with the Bank of Canada 2,623.6\*\*\*. The required minimum ratio for October is 5.85.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.





# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government Security Yields

Week-Ending

### Day-to-Day Loans

	<u>Oct. 1/75</u>	<u>Sept. 24/75</u>	<u>Sept. 17/75</u>
High	8 1/2	8 1/4	8 1/4
Low	7 1/2	6 3/4	5 1/2
Close	8 1/4	8 1/4	8
Average of closing rates	8.10	7.85	7.50

### Average Treasury Bill Rate at Tender

	<u>Oct. 2/75</u>	<u>Sept. 25/75</u>	<u>Sept. 18/75</u>
91 day bills	8.46	8.41	8.39
182 day bills	8.71	8.65	8.62

### Government Bond Yields<sup>(2)</sup>

	<u>Oct. 1/75</u>	<u>Sept. 24/75</u>	<u>Sept. 17/75</u>
5 1/2% Apr. 1/76	8.82	8.70	8.93
9 1/4% Feb. 1/77 (extendible)	8.66	8.27	8.52
7% Sept. 1/77	8.97	8.76	9.01
7 1/2% July 1/78	8.99	8.82	9.09
6 1/2% June 1/79	9.08	8.89	8.97
5 1/2% Aug. 1/80	8.98	8.86	8.99
4 1/2% Sept. 1/83	9.19	8.72	8.95
5 1/4% May 1/90	9.90	9.77	9.89
5 3/4% Sept. 1/92	9.94	9.82	9.94
9 1/2% June 15/94	10.29	10.10	10.10
10% Oct. 1/95	10.37	10.30	10.23
Long Term Average	9.87	9.72	9.79

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

### Spot rates

	<u>Oct. 1/75</u>	<u>Sept. 24/75</u>	<u>Sept. 17/75</u>
High	102.60	102.48	102.92
Low	102.36	102.16	102.34
Close	102.56	102.44	102.34
Noon Average	102.50	102.34	102.64

### 90-day Forward Spread<sup>(4)</sup>

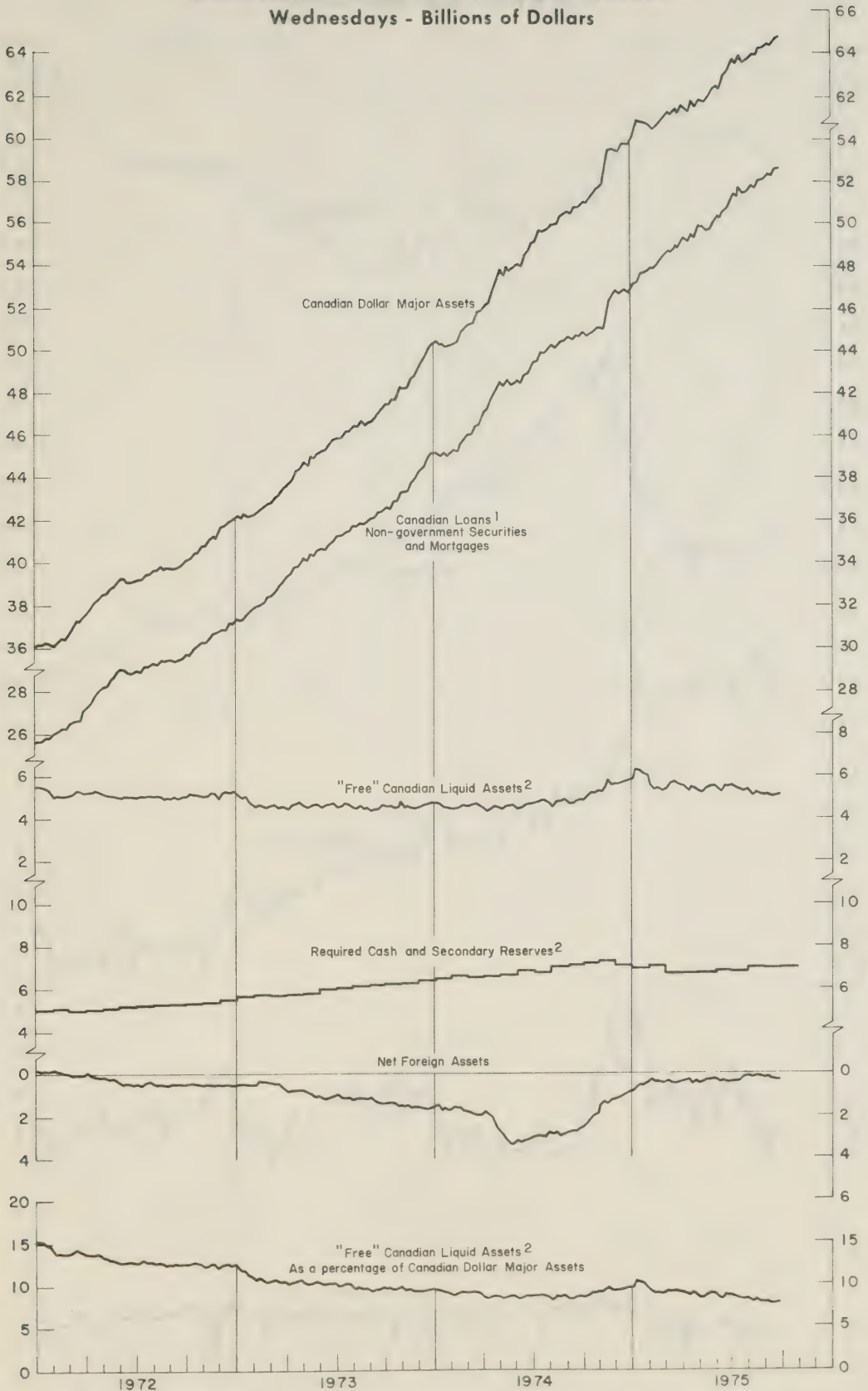
	<u>Oct. 1/75</u>	<u>Sept. 24/75</u>	<u>Sept. 17/75</u>
Close	.30P	.40P	.31P
Noon Average	.38P	.38P	.38P

- 1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975).
- 2) Based on Wednesday closing mid-market prices.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



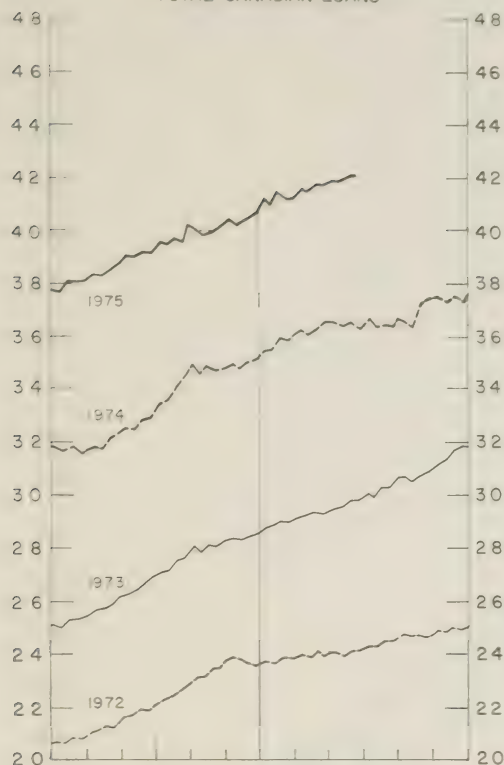
Last date plotted Oct. 1

2/10/75



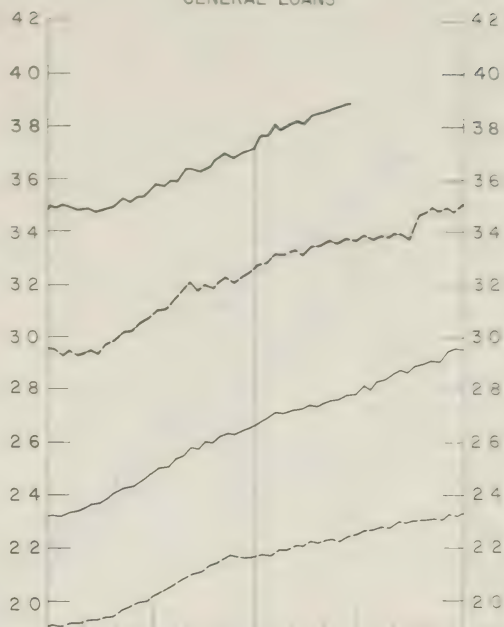
# 8 CHARTERED BANK - LOANS Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

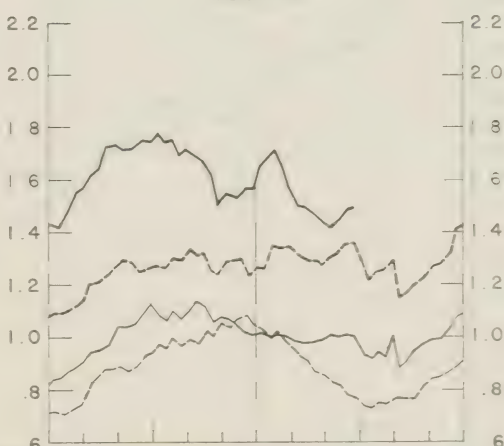


<sup>1</sup> Excl. day-to-day, call, residential mortgages, and C.S.B. loans

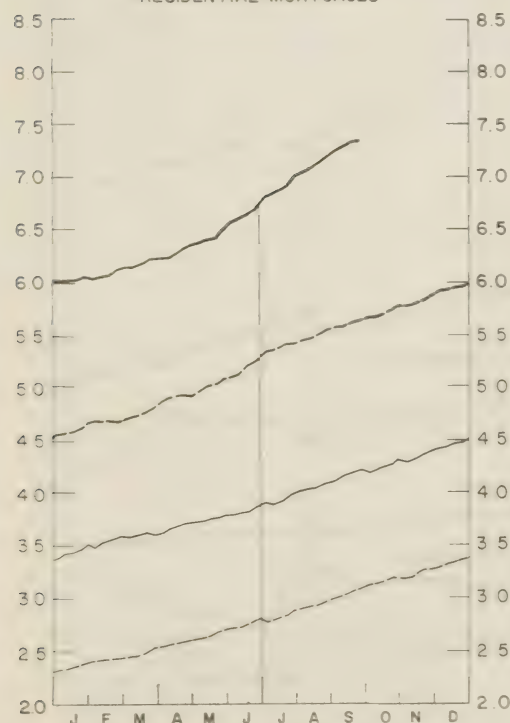
GENERAL LOANS



MUNICIPAL

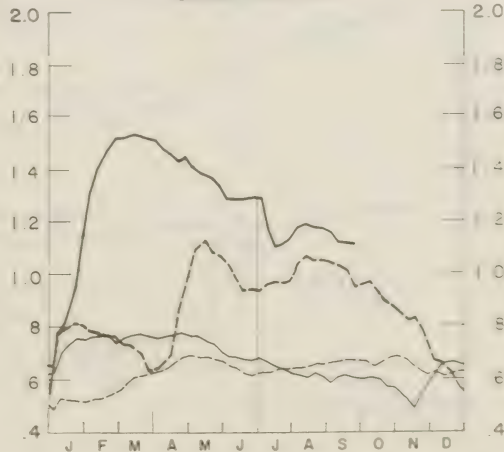


RESIDENTIAL MORTGAGES<sup>2</sup>



<sup>2</sup> Mortgages insured under the National Housing Act and other residential mortgages

GRAIN DEALERS

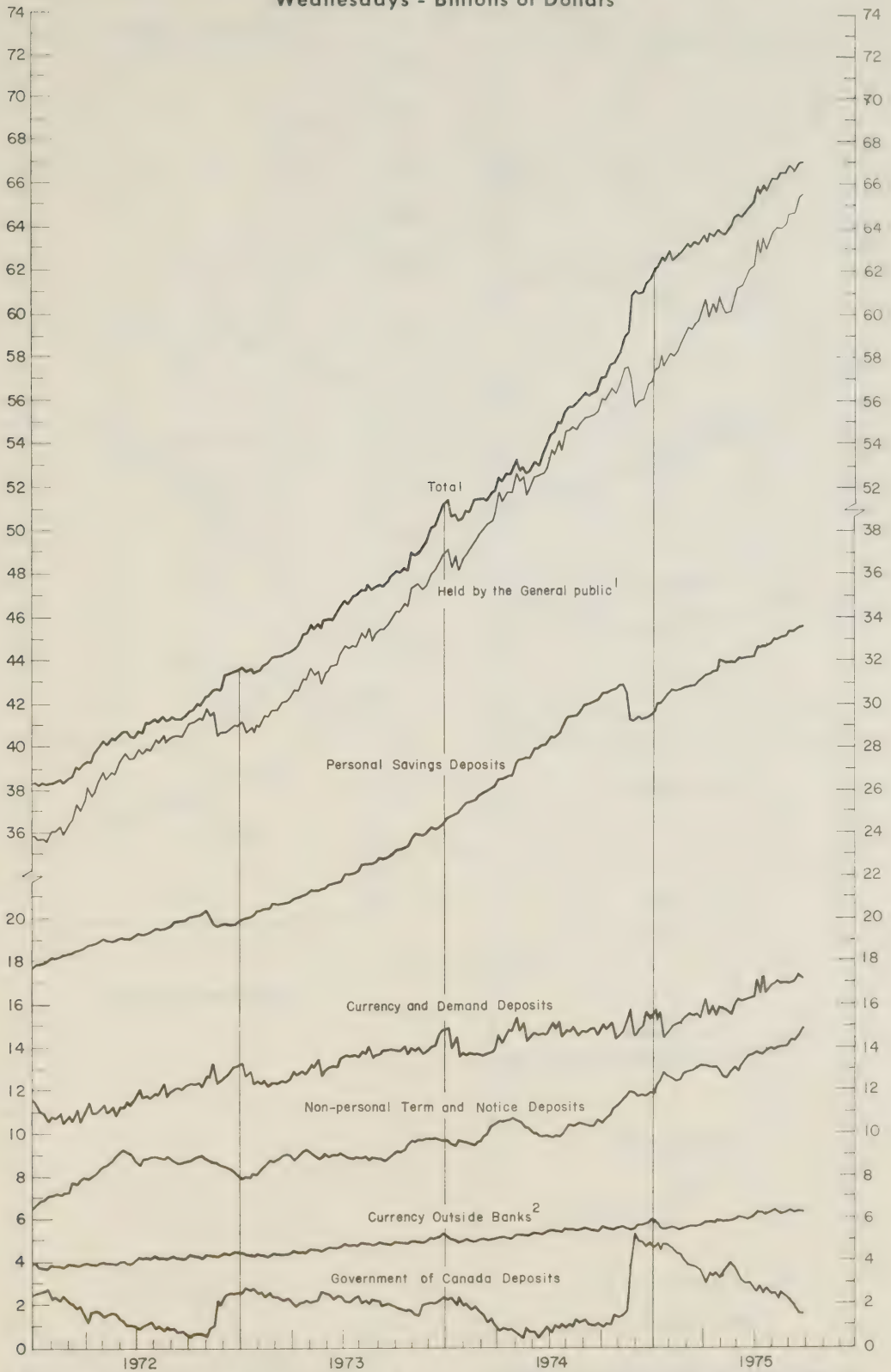


Last date plotted Sept 24  
2/10/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins

Last date plotted Sept. 24

2/10/75



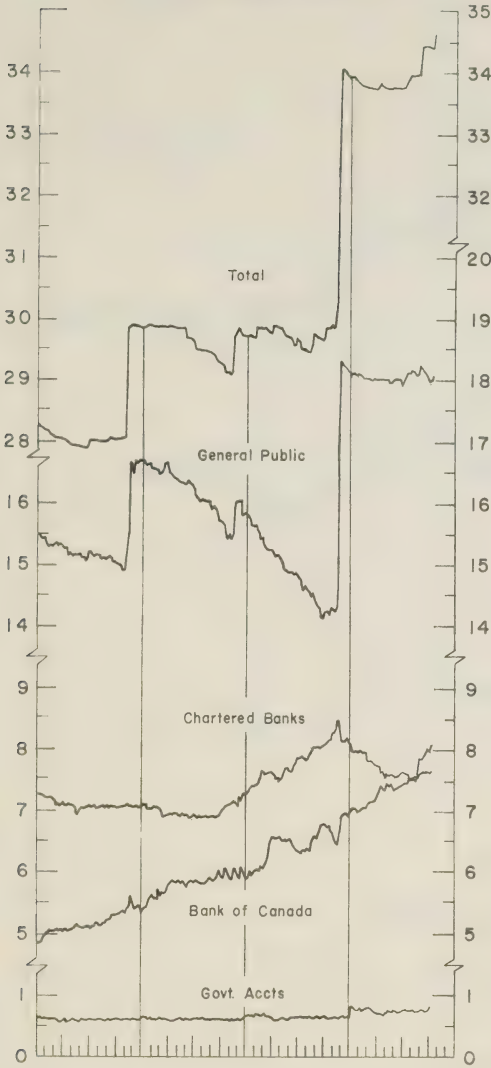


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

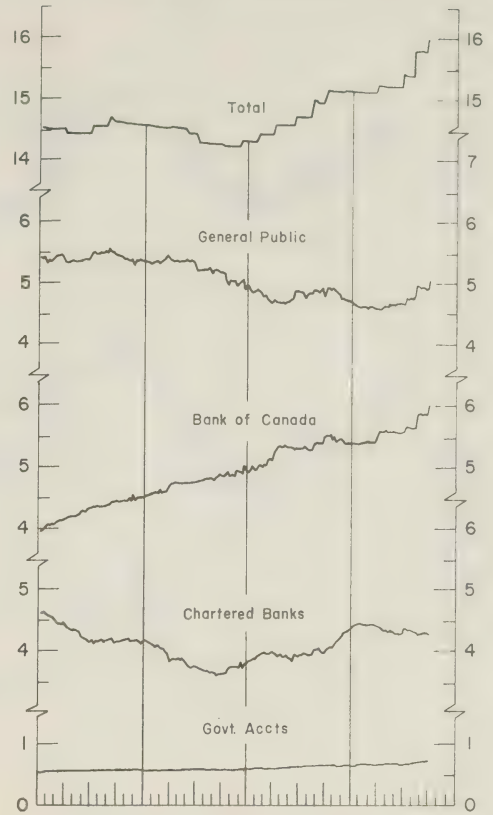
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

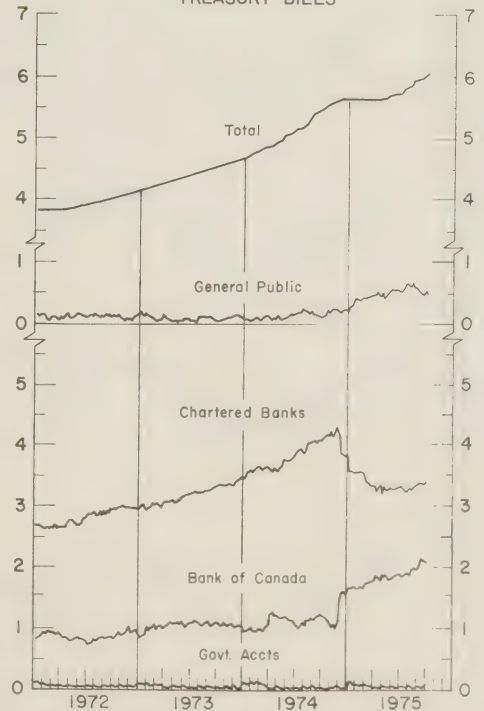
TOTAL OUTSTANDING



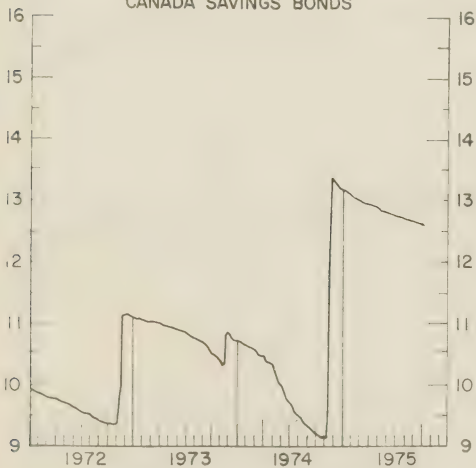
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS





# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Oct. 1  
2/10/75





*Canada*  
**Bank of Canada**

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

October 9, 1975

BANK OF CANADA	As at	Increase since	
	Oct. 8/75	Oct. 1/75	Oct. 9/74
	(Millions of Dollars)		
<b>Assets</b>			
Government of Canada securities			
Treasury bills	2,121.4	75.6	934.5
Other - 3 years and under	2,992.5	-	94.6
- Over 3 years	2,970.9	- 6.3	356.3
Total	8,084.8	69.3	1,385.5
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 0.8)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	260.8	30.2	-141.6
Investment in the Industrial Development Bank	1,029.6	- 79.0	102.5
All other assets	311.2	-431.9	2.2
Total Assets	9,686.4	-411.4	1,348.6
<b>Liabilities</b>			
Notes in circulation	6,676.5	43.6	821.1
Canadian dollar deposits:			
Government of Canada	9.3	-133.5	2.2
Chartered banks	2,675.1	- 15.4	504.4
Other	69.4	- 12.5	- 1.8
Foreign currency liabilities	2.7	0.3	- 31.5
All other liabilities	253.4	-293.9	54.2
Total Liabilities	9,686.4	-411.4	1,348.6
<b>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</b>			
Treasury bills	6,060	20	550
Canada Savings Bonds	12,574	- 20	3,395
All other direct and guaranteed securities	15,930	- 67	776
Total	34,563	- 68	4,721
<b>Held by:</b>			
Bank of Canada - Treasury bills	2,157	76	954
Other securities	6,004	- 7	455
Chartered banks - Treasury bills	3,386	- 13	- 745
Other securities	4,255	- 4#	240
Govt. accounts - Treasury bills	66	- 28	38
Other securities	714	6	68
General public - Canada Savings Bonds	12,574	- 20	3,395
(residual) Treasury bills	451	- 15	304
Other securities	4,956	- 63#	13
Total	34,563	- 68	4,721
<b>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></b>	1,448	38	348

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	Oct. 8/75	Oct. 1/75 (Millions of Dollars)	Sept. 24/75	Oct. 2/74
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,675	2,690	66	516
Bank of Canada notes	1,025*	948	- 75#	121
Day-to-day loans	203	182	- 34	-117
Treasury bills	3,386	3,399	45	-705
Other Government securities				
- 3 years and under	4,282	2,435	110	307
- over 3 years		1,851	-119	- 59
Special call loans <sup>(1)</sup>	570*	427	- 73	6
Other call and short loans <sup>(1)</sup>	193*	242	115	38
Sub-total	12,334*	12,175	35#	107
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		143	- 6	97
Loans to municipalities		1,520	23#	244
Loans to grain dealers		1,074	- 38	116
Canada Savings Bond loans		40	- 8#	12
Loans to instalment finance companies		446	54	- 58
General loans		39,244	304#	5,364
Mortgages insured under the N.H.A.		3,937	9#	798
Other residential mortgages		3,461	42	930
Provincial securities		645	- 2	224
Municipal securities		484	1	22
Corporate securities		2,094	41	418
Sub-total		53,090	420#	8,166
<u>Total Canadian Dollar Major Assets</u>		65,265	455#	8,274
<u>Net Foreign Currency Assets</u>		-202	118	2,157
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	579	526	22#	246
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	388	304	35	217
Total	967	830	57#	463

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	Oct. 8/75	Sept. 24/75	Oct. 2/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	33,810	247#	3,284
chequable	( 6,753)	( 82)#	( 367)
non-chequable	(16,068)	( 105)#	( 4,883)
fixed term deposits	(10,990)	( 60)#	(-1,966)
Non-personal term and notice deposits	14,976	87#	4,448
chequable	( 470)	( 53)#	( 39)
non-chequable	( 938)	( 1)#	( 403)
bearer term notes	( 2,177)	( - 59)	( 873)
other fixed term	(11,391)	( 92)#	( 3,134)
Demand deposits (less float)	11,309	517#	1,887
Total held by general public	60,133	889#	9,657
Government of Canada deposits	1,439	-226	290
Total deposits (less float)	61,362	624#	9,909
Estimated float	1,821	576#	- 4
Total Canadian Dollar Deposits	63,184	1,201#	9,912

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	691	-	55
- notes	5,685	88#	717
Demand deposits (less float)	11,309	517#	1,887
Total currency and demand deposits	17,685	604#	2,659
Personal savings and non-personal term and notice deposits	48,786	334#	7,732
Total Can. \$ deposits and currency held by general public	66,471	938#	10,391
Government of Canada deposits	1,268	-226	290
Total Currency and Chartered Bank Can. \$ Deposits	67,738	712#	10,681

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	3,846	-266	-2,272
- swapped <sup>(2)</sup>	( 958) ( 976)	( - 53)	(-1,688)
- other	( 2,870)	( -213)	(- 584)
- loans	2,516	61	664
2. Bankers' Acceptances Outstanding	1,328	19	527
3. Debentures Issued and Outstanding	918	-	212

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





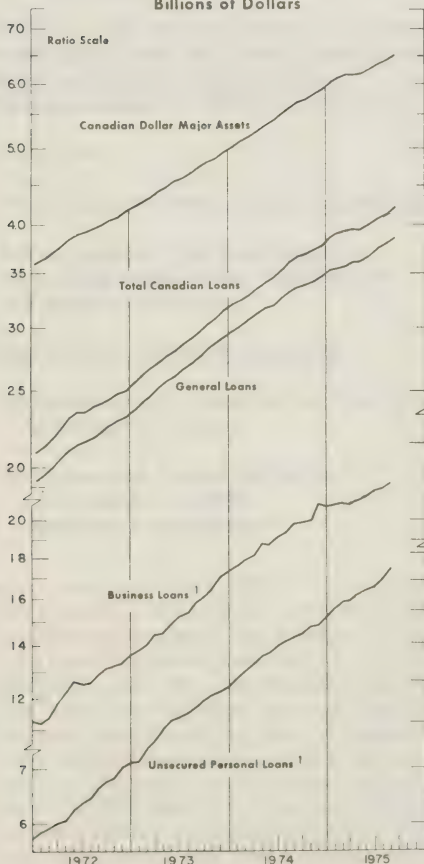
# CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted B1617	Total		General		Business(1)		Unsecured Personal(1)	
			unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608
1974										
Aug.	56,175	56,178	36,235	36,045	33,374	33,145	19,924	19,818	10,259	10,182
Sept.	56,637	57,013	36,468	36,541	33,574	33,574	19,859	19,903	10,410	10,293
Oct.	57,245	57,584	36,517	36,742	33,846	33,813	19,994	19,999	10,607	10,504
Nov.	58,712	58,595	36,893	34,229	34,263	34,263	20,820	20,975	10,559	10,553
Dec.	59,577	59,222	37,418	37,568	34,762	34,797	20,568	20,828	10,817	10,812
1975										
Jan.	60,651	60,590	37,945	38,484	34,931	35,391	20,468	20,907	10,924	11,113
Feb.	60,656	61,084	38,503	39,010	34,833	35,435	20,828	20,933	11,036	11,319
Mar.	61,254	61,562	39,118	39,315	35,248	35,604	20,960	20,856	11,116	11,343
Apr.	61,673	61,550	39,781	39,465	36,017	36,017	21,468R	21,151R	11,417R	11,509R
May	62,020	61,711	40,025	39,356	36,444	36,083	21,535R	21,322R	11,724R	11,654R
June	62,789	62,601	40,437	40,037	37,034	36,667	21,881	21,796	11,993R	11,781R
July	63,707R	63,516R	41,235	40,827	37,872	37,497	22,097R	21,943R	12,287R	12,117R
Aug.	64,126	64,126	41,611R	41,404R	38,351	38,084	22,330	22,219	12,520	12,421
Sept.	64,590	65,045	41,994	42,078	38,845	38,767	"	"	"	"

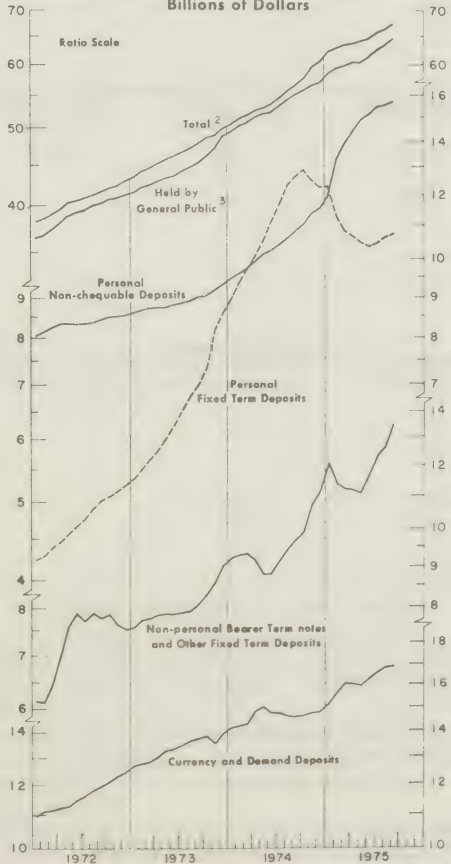
	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(3)		Total(2)	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1974										
Aug.	29,530	29,309	10,445	10,347	14,775	14,659	54,750	54,298	55,860	55,846
Sept.	30,085	29,714	10,442	10,615	14,801	14,629	55,328	55,108	56,411	56,809
Oct.	30,678	30,254	10,915	10,861	14,793	14,665	56,386	55,773	57,563	57,852
Nov.	30,039	30,099	11,826	11,801	15,128	14,781	56,993	56,709	60,074	59,775
Dec.	29,445	30,015	11,770	12,183	15,306	14,797	56,521	57,034	61,355	60,687
1975										
Jan.	30,161	30,527	12,436	13,188	15,191	15,185	57,789	58,669	62,544	62,357
Feb.	30,692	30,908	12,564	12,704	15,097	15,643	58,353	59,362	62,710	62,962
Mar.	30,946	31,102	13,039	12,859	15,459	16,015	59,444	59,984	63,195	63,513
Apr.	31,561	31,529	13,067	12,736	15,806	16,008	60,434	60,313	63,658	63,722
May	31,894	31,799	12,752	12,502	15,740	15,932	60,386	60,205	64,034	64,098
June	32,126	32,094	13,360	12,958	16,214	16,325	61,700	61,271	64,771	64,706
July	32,633	32,471	13,779	13,643	16,819R	16,623R	63,236	62,734	65,834	65,768
Aug.	33,041	32,811	14,007	13,884	16,945R	16,858R	63,034R	63,526R	66,392R	66,392R
Sept.	33,456	33,059	14,519	14,770	17,082	16,885	65,057	64,798	66,846	67,385

**CHARTERED BANK ASSETS**  
Seasonally Adjusted  
Average of Wednesdays  
Billions of Dollars



1. As at month-end.  
R. Revised.

**CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS**  
Average of Wednesdays - Seasonally Adjusted  
Billions of Dollars



2. Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.  
3. Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Oct. 8/75	Oct. 1-8/75	Sept. 16-30/75
Cash Reserves - Statutory Basis	3,679	3,666	3,659
Required Minimum	3,628	3,628	3,620
Excess	52	39	39
Excess as a ratio of statutory deposits	.08%	.06%	.06%
Cumulative excess at end of period		232	425

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Oct. 8/75	Oct 1-8/75	Month of Sept. /75
Secondary Reserves - Statutory Basis	3,641	3,621	3,628
Required Minimum	3,411	3,411	3,380
Excess	230	210	248
Excess as a ratio of statutory deposits	.37%	.34%	.40%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	Oct. 8/75	Oct. 1/75	Sept. 24/75
Excess Secondary Reserves	230	237	227
Other Canadian Liquid Assets	5,065	4,899	4,913
Total	5,295	5,136	5,140
Total as a ratio of Canadian dollar major assets	n.a.	7.9%	7.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Oct. 8/75	Oct. 1/75	Sept. 24/75
Net float	+21.2	-129.6	+14.6
Securities held under resale agreements	-	- 0.8	-13.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 8/75	Oct. 1/75	Sept. 24/75
Advances to chartered and savings banks			
Average for week*	-	0.9	-
Purchase and Resale Agreements			
Average for week*	-	8.5	3.6
Maximum during week	-	39.5	13.2

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 14,331.8\*\*; notice deposits 47,693.3\*\*; statutory note holdings 1,004.3\*\*; and the minimum average deposit with the Bank of Canada 2,623.2\*\*. The required minimum ratio for October is 5.85.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.





# INTEREST RATES AND EXCHANGE RATES

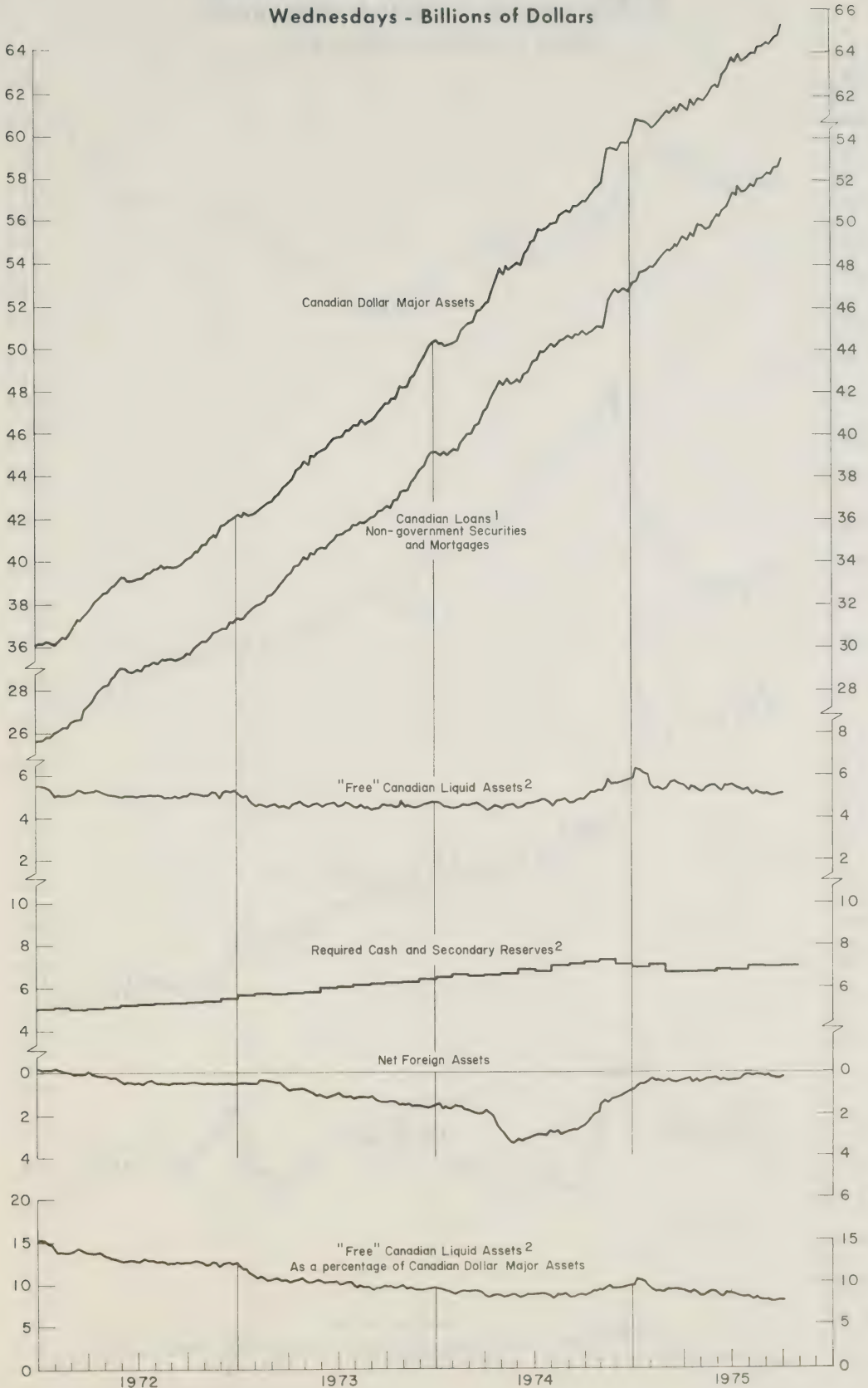
				Week Ending		
1. Money Market Rates <sup>(1)</sup> and Government Security Yields						
<u>Day-to-Day Loans</u>				<u>Oct. 8/75</u>	<u>Oct. 1/75</u>	<u>Sept. 24/75</u>
High				8 1/4	8 1/2	8 1/4
Low				6	7 1/2	6 3/4
Close				8	8 1/4	8 1/4
Average of closing rates				7.70	8.10	7.85
<u>Average Treasury Bill Rate at Tender</u>				<u>Oct. 9/75</u>	<u>Oct. 2/75</u>	<u>Sept. 25/75</u>
91 day bills				8.41	8.46	8.41
182 day bills				8.69	8.71	8.65
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Oct. 8/75</u>	<u>Oct. 1/75</u>	<u>Sept. 24/75</u>
5 1/2%	Apr.	1/76		8.39	8.82	8.70
9 1/4%	Feb.	1/77 (extendible)		7.72	8.66	8.27
7%	Sept.	1/77		8.67	8.97	8.76
7 1/2%	July	1/78		8.84	8.99	8.82
6 1/2%	June	1/79		8.92	9.08	8.89
5 1/2%	Aug.	1/80		8.81	8.98	8.86
4 1/2%	Sept.	1/83		8.78	9.19	8.72
5 1/4%	May	1/90		9.73	9.90	9.77
5 3/4%	Sept.	1/92		9.86	9.94	9.82
9 1/2%	June	15/94		10.14	10.29	10.10
10%	Oct.	1/95		10.24	10.37	10.30
Long Term Average				9.70	9.87	9.72
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>				<u>Oct. 8/75</u>	<u>Oct. 1/75</u>	<u>Sept. 24/75</u>
<u>Spot rates</u>						
High				102.68	102.60	102.48
Low				102.40	102.36	102.16
Close				102.62	102.56	102.44
Noon Average				102.56	102.50	102.34
<u>90-day Forward Spread<sup>(4)</sup></u>						
Close				.43P	.30P	.40P
Noon Average				.38P	.38P	.38P

- 1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975).
- 2) Based on Wednesday closing mid-market prices.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.



7  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars



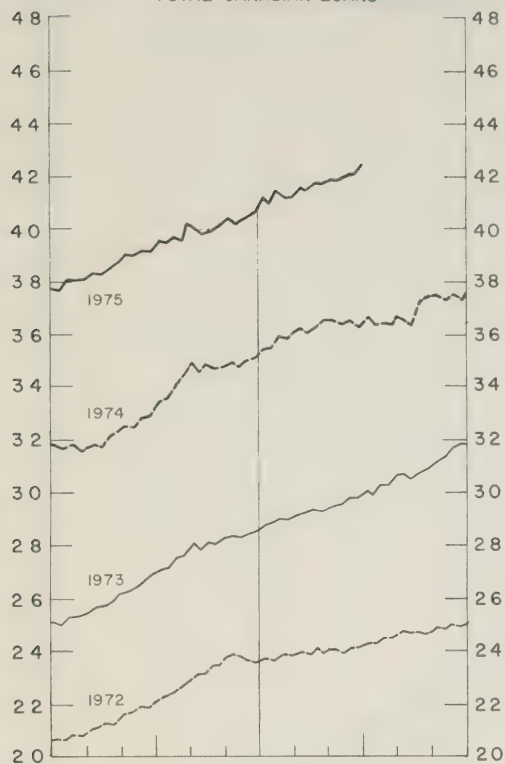
Last date plotted: Oct 8  
 9/10/75





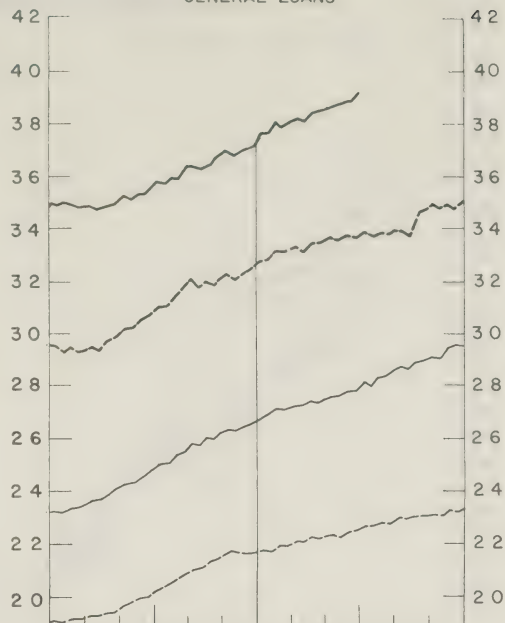
8  
**CHARTERED BANK - LOANS**  
Wednesdays - Billions of Dollars

**TOTAL CANADIAN LOANS<sup>1</sup>**

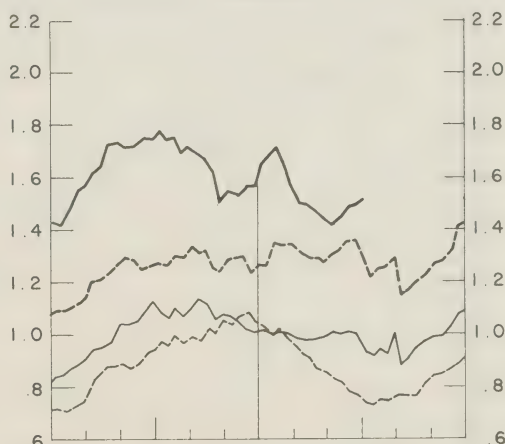


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

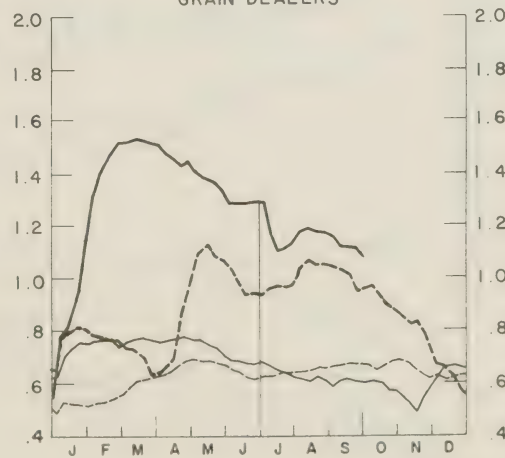
**GENERAL LOANS**



**MUNICIPAL**



**GRAIN DEALERS**



**RESIDENTIAL MORTGAGES<sup>2</sup>**



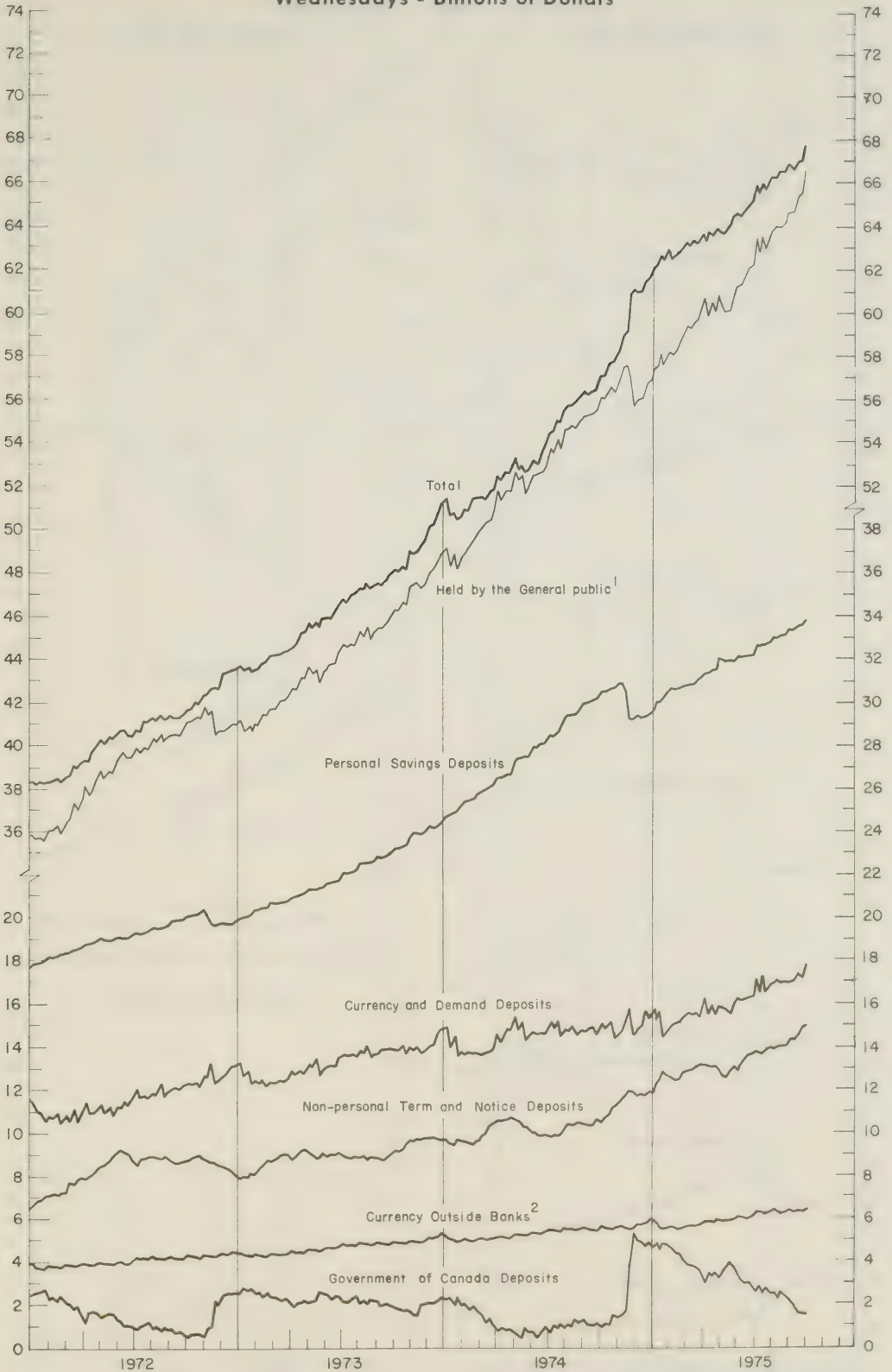
2. Mortgages insured under the National Housing Act and other residential mortgages

Last date plotted, Oct. 1  
9/10/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1 Excl. Govt. of Canada Deposits.

2 Notes and coins.

Last date plotted Oct. 1

9 / 10 / 75



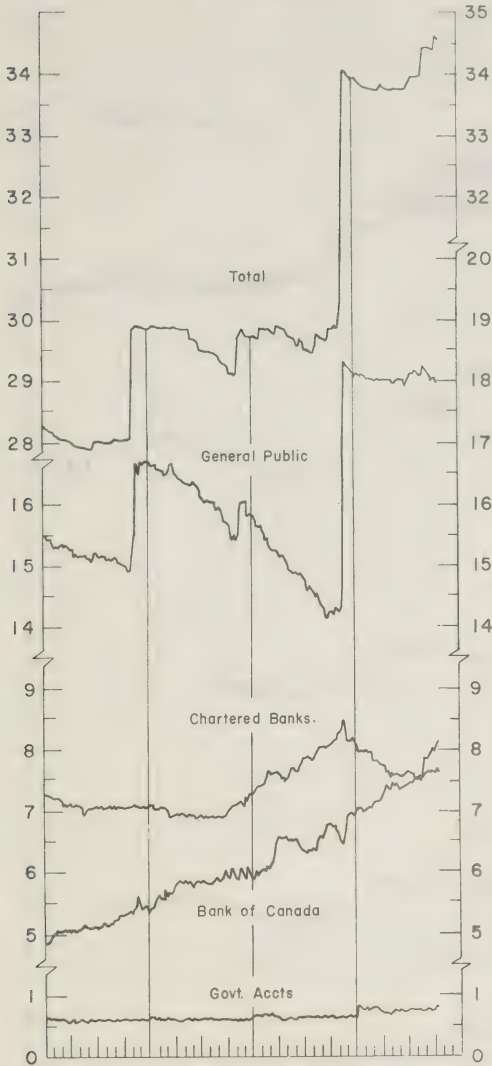


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

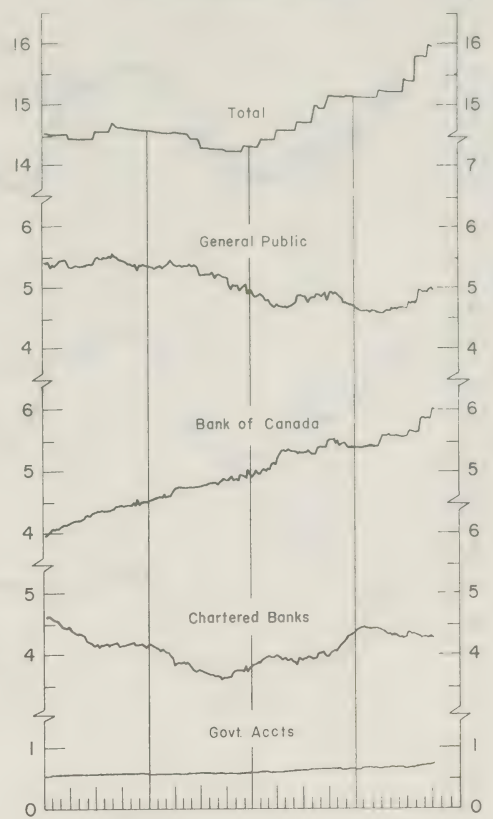
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

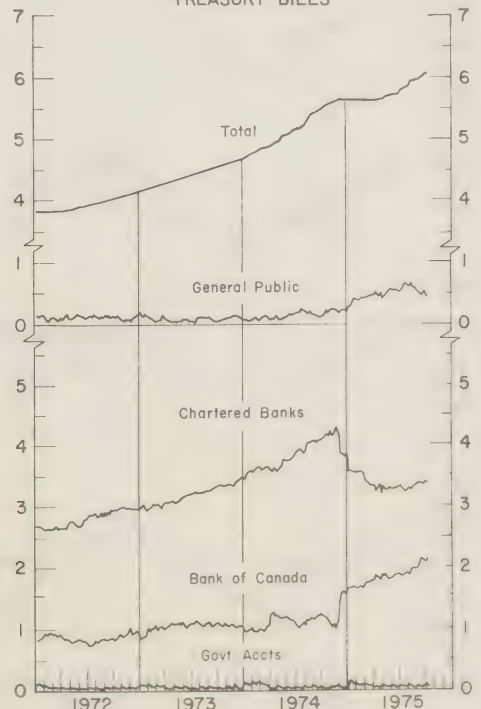
TOTAL OUTSTANDING



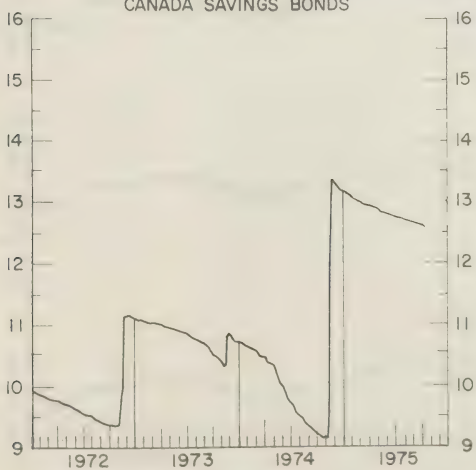
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS

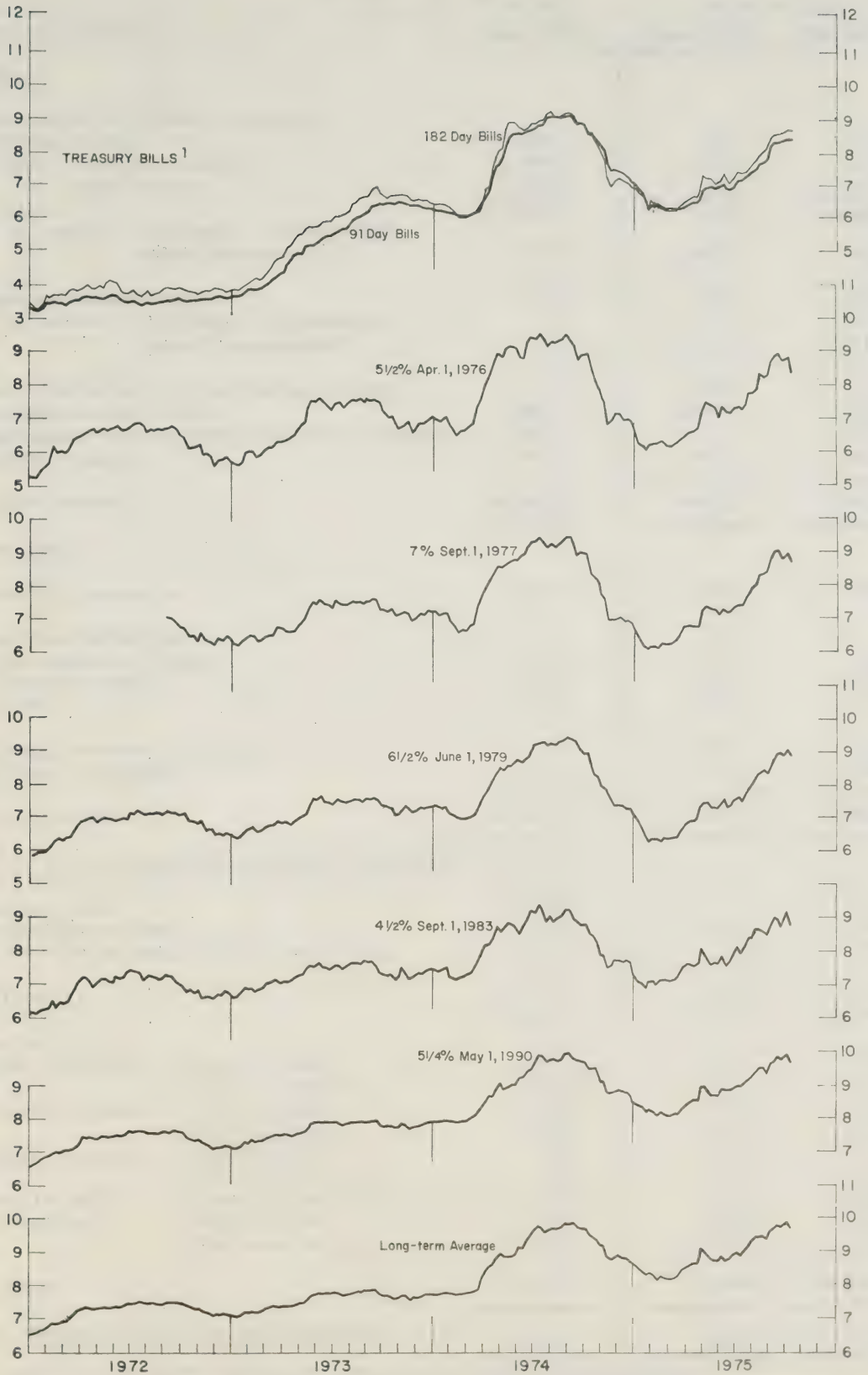


Last date plotted: Oct. 8

9/10/75



11  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Oct 8  
 9/10/75



WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities			
Treasury bills	2,044.5	2.5	617.4
Other - 3 years and under	2,949.7	68.9	411.6
- Over 3 years	2,922.1	0.1	59.8
Total	7,916.2	71.5	1,088.9
(of which: - held under "Purchase and Resale Agreements")	(87.3)	(87.3)	(87.3)
Bankers' acceptances	11.2	11.2	-32.8
(of which: - held under "Purchase and Resale Agreements")	(11.2)	(11.2)	(11.2)
Advances to chartered and savings banks	-	- 60.0	-
Foreign currency assets	691.8	249.1	239.5
Investment in the Industrial Development Bank	1,029.6	-	76.8
All other assets	491.5	146.6	62.6
Total Assets	10,140.2	418.5	1,435.0

Liabilities

Notes in circulation	6,836.7	93.8	912.9
Canadian dollar deposits:			
Government of Canada	13.1	- 14.7	9.0
Chartered banks	2,796.7	156.9	415.2
Other	66.9	4.0	3.0
Foreign currency liabilities	11.2	- 2.6	6.6
All other liabilities	415.6	181.2	88.3
Total Liabilities	10,140.2	418.5	1,435.0

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	6,200	-	570
Canada Savings Bonds	15,939	- 16	2,656
All other direct and guaranteed securities	15,902	- #	740
Total	38,041	- 16#	3,966
Held by:			
Bank of Canada			
- Treasury bills	2,079	3	627
- Other securities	5,911	69	475
Chartered banks			
- Treasury bills	3,496	20#	-381
- Other securities	4,261	9#	- 14
Govt. accounts			
- Treasury bills	61	12	- 15
- Other securities	714	1#	67
General public			
- Canada Savings Bonds	15,939	- 16	2,656
(residual)	564	- 35#	339
- Other securities	5,016	- 78#	212
Total	38,041	- 16#	3,966

GOVERNMENT OF CANADA BALANCES(2)

4,426	115#	-508
-------	------	------

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.	Nov. 26/75	Increase since	
	Dec. 3/75		Nov. 19/75	Nov. 27/74
			(Millions of Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,797	2,640	- 22	414
Bank of Canada notes	940*	1,026	- 58#	79
Day-to-day loans	216	333	147	32
Treasury bills	3,496	3,476	- 7	-727
Other Government securities				
- 3 years and under		2,472	- 47	297
- over 3 years	4,292	1,812	- 6	-245
Special call loans <sup>(1)</sup>	439*	585	89	- 89
Other call and short loans <sup>(1)</sup>	302*	273	1	- 97
Sub-total	12,481*	12,616	97#	-335
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		116	51#	15
Loans to municipalities		1,609	- 18#	378
Loans to grain dealers		701	- 58	- 88
Canada Savings Bond loans		497	6 #	- 87
Loans to instalment finance companies		561	26	- 70
General loans		40,401	- 2#	5,762
Mortgages insured under the N.H.A.		3,989	25#	760
Other residential mortgages		3,470	16	833
Provincial securities		649	- 26	193
Municipal securities		498	2	29
Corporate securities		2,102	12	224
Sub-total		54,590	34#	7,950
Total Canadian Dollar Major Assets		67,206	131#	7,615
<u>Net Foreign Currency Assets</u>		- 10	- 66#	1,238
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	686	651	-#	94
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	370	437	- 50	152
Total	1,056	1,088	- 50#	246

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since	
	Dec. 3/75	Nov. 26/75	Nov. 19/75 Nov. 27/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	32,613	- 77#	3,358
chequable	( 6,603)	(- 6)#	( 553)
non-chequable	(15,220)	(- 35)#	( 4,111)
fixed term deposits	(10,790)	(- 36)#	(-1,306)
Non-personal term and notice deposits	14,770	62#	2,811
chequable	( 417)	( 5)#	( 32)
non-chequable	( 915)	(- 30)#	( 319)
bearer term notes	( 2,045)	(- 68)	( 670)
other fixed term	(11,393)	( 155)#	( 1,791)
Demand deposits (less float)	11,990	-463#	2,962
Total held by general public	59,373	-478#	9,131
Government of Canada deposits	4,413	606#	-1,069
Total deposits (less float)	63,656	129#	8,062
Estimated float	1,101	480#	- 346
Total Canadian Dollar Deposits	64,757	609#	7,716

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	698	-#	59
- notes	5,717	35#	810
Demand deposits (less float)	11,990	-463#	2,962
Total currency and demand deposits	18,405	-428#	3,830
Personal savings and non-personal term and notice deposits	47,383	- 15#	6,169
Total Can. \$ deposits and currency held by general public	65,788	-443#	10,000
Government of Canada deposits	4,283	606#	-1,069
Total Currency and Chartered Bank Can. \$ Deposits	70,071	163#	8,931

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada)(1)			
- deposits - total	4,336	554#	- 990
- swapped(2)	( 878)	( 48)	(-1,121)
- other	( 3,484)	( 505)#	( 131)
- loans	2,605	- 20#	607
2. Bankers' Acceptances Outstanding	1,294	- 21	405
3. Debentures Issued and Outstanding	952	-	247

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Dec. 3/75	Dec. 1-3/75	Nov. 17-28/75
Cash Reserves - Statutory Basis	3,814	3,804	3,678
Required Minimum	3,753	3,753	3,635
Excess	62	51	43
Excess as a ratio of statutory deposits	.10%	.08%	.07%
Cumulative excess at end of period		154	431

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Dec. 3/75	Dec. 1-3/75	Month of Nov. /75
Secondary Reserves - Statutory Basis	3,774	3,791	3,789
Required Minimum	3,500	3,500	3,468
Excess	274	292	321
Excess as a ratio of statutory deposits	.43%	.46%	.51%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Dec. 3/75	Nov. 26/75	Nov. 19/75
Excess Secondary Reserves	274	370	252
Other Canadian Liquid Assets	4,955	5,143	5,164
Total	5,229	5,513	5,416
Total as a ratio of Canadian dollar major assets	n.a.	8.2%	8.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Dec. 3/75	Nov. 26/75	Nov. 19/75
Net float	+63.6	+ 0.4	+25.5
Securities held under resale agreements	-100.3	-	-48.3
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Dec. 3/75	Nov. 26/75	Nov. 19/75
Advances to chartered and savings banks			
Average for week*	-	24.0	1.2
Purchase and Resale Agreements			
Average for week*	99.2	23.6	35.2
Maximum during week	152.4	88.8	51.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits calculated on a statutory basis. The figures for December in millions of dollars are: demand deposits 15,096.6\*\*; notice deposits 48,531.3\*\*; statutory note holdings 1,017.6\*\*; and the minimum average deposit with the Bank of Canada 2,735.2\*\*. The required minimum ratio for December is 5.90.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

				<u>Week-Ending</u>		
<u>1. Money Market Rates<sup>(1)</sup> and Government Security Yields</u>						
<u>Day-to-Day Loans</u>				<u>Dec. 3/75</u>	<u>Nov. 26/75</u>	<u>Nov. 19/75</u>
High				8 3/4	8 3/4	8 1/2
Low				8 3/4	8 1/4	8
Close				8 3/4	8 1/2	8 1/2
Average of closing rates				8.75	8.55	8.40
<u>Average Treasury Bill Rate at Tender</u>				<u>Dec. 4/75</u>	<u>Nov. 27/75</u>	<u>Nov. 20/75</u>
91 day bills				8.55	8.52	8.51
182 day bills				8.74	8.73	8.73
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Dec. 3/75</u>	<u>Nov. 26/75</u>	<u>Nov. 19/75</u>
5 1/2%	Apr.	1/76		8.47	8.35	8.50
9 1/4%	Feb.	1/77 (extendible)		7.80	7.38	8.11
7%	Sept.	1/77		8.55	8.50	8.63
7 1/2%	July	1/78		8.58	8.56	8.60
6 1/2%	June	1/79		8.68	8.65	8.77
5 1/2%	Aug.	1/80		8.73	8.71	8.81
4 1/2%	Sept.	1/83		8.72	8.68	8.78
5 1/4%	May	1/90		9.72	9.73	9.75
5 3/4%	Sept.	1/92		9.84	9.82	9.79
9 1/2%	June	15/94		9.97	9.93	9.96
10%	Oct.	1/95		10.10	10.02	10.03
Long Term Average				9.59	9.58	9.59
<u>2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>				<u>Dec. 3/75</u>	<u>Nov. 26/75</u>	<u>Nov. 19/75</u>
Spot rates						
High				101.40	101.34	101.72
Low				100.90	101.00	101.16
Close				101.10	101.00	101.34
Noon Average				101.18	101.23	101.37
90-day Forward Spread <sup>(4)</sup>						
Close				.79P	.82P	.61P
Noon Average				.78P	.69P	.68P

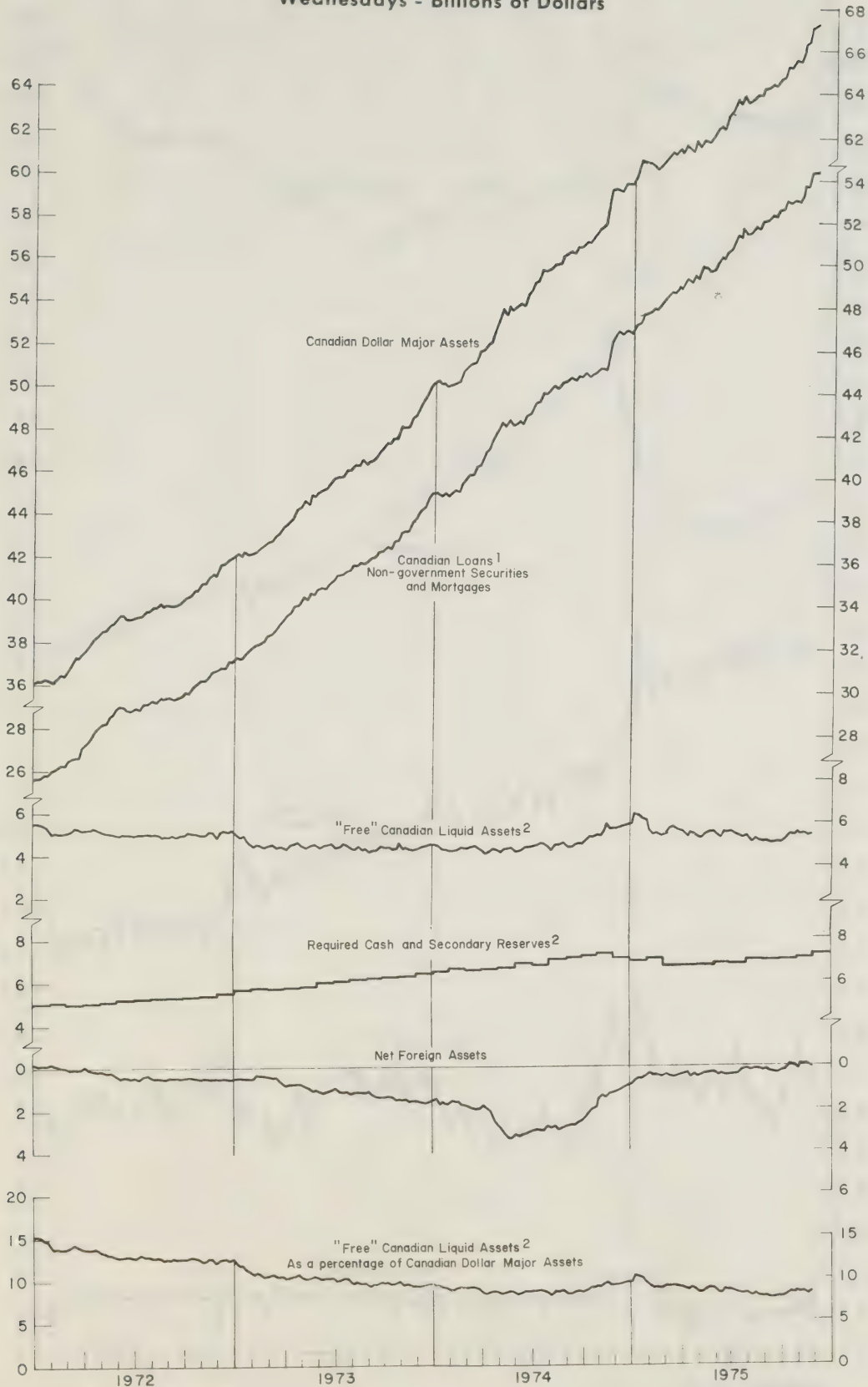
- 1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975).
- 2) Based on Wednesday closing mid-market prices.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.



6

# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 4.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

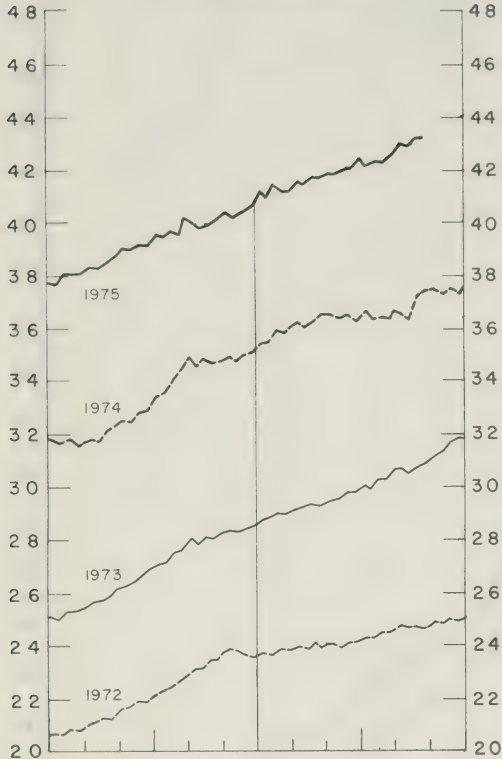


Last date plotted Dec. 3  
4/12/75



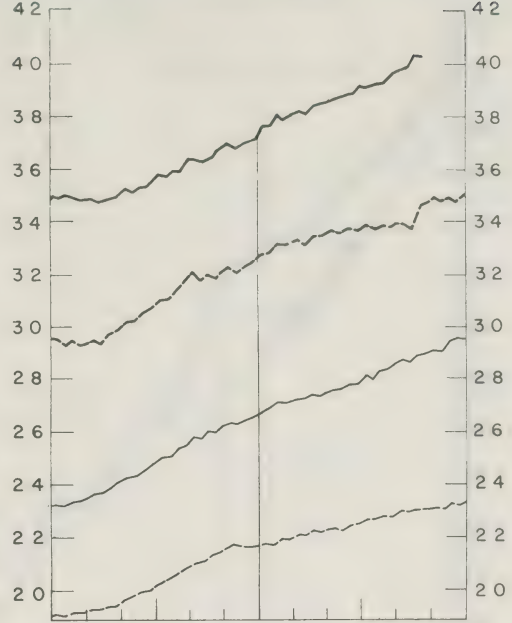
# CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

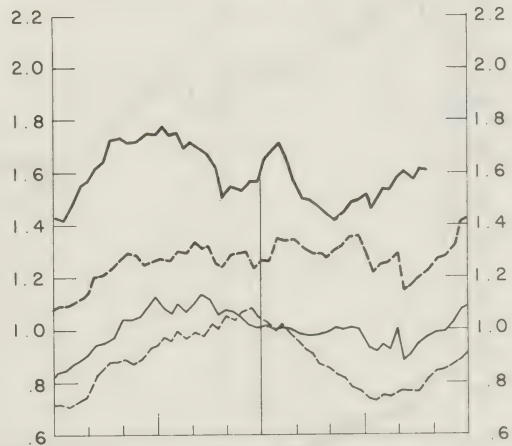
TOTAL CANADIAN LOANS<sup>1</sup>

1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans

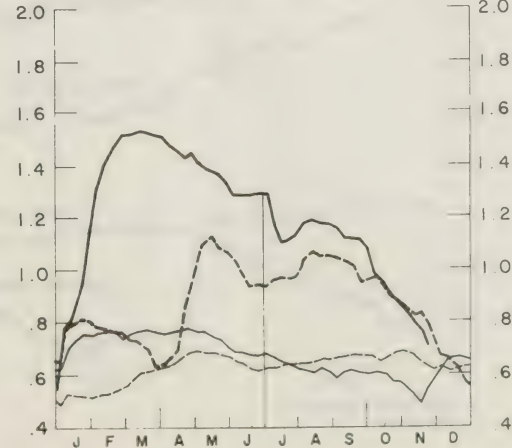
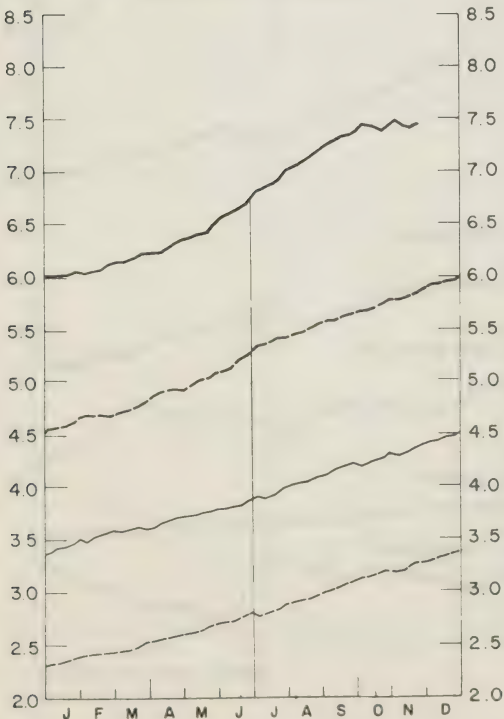
GENERAL LOANS



MUNICIPAL



GRAIN DEALERS

RESIDENTIAL MORTGAGES<sup>2</sup>

2. Mortgages insured under the National Housing Act and other residential mortgages.

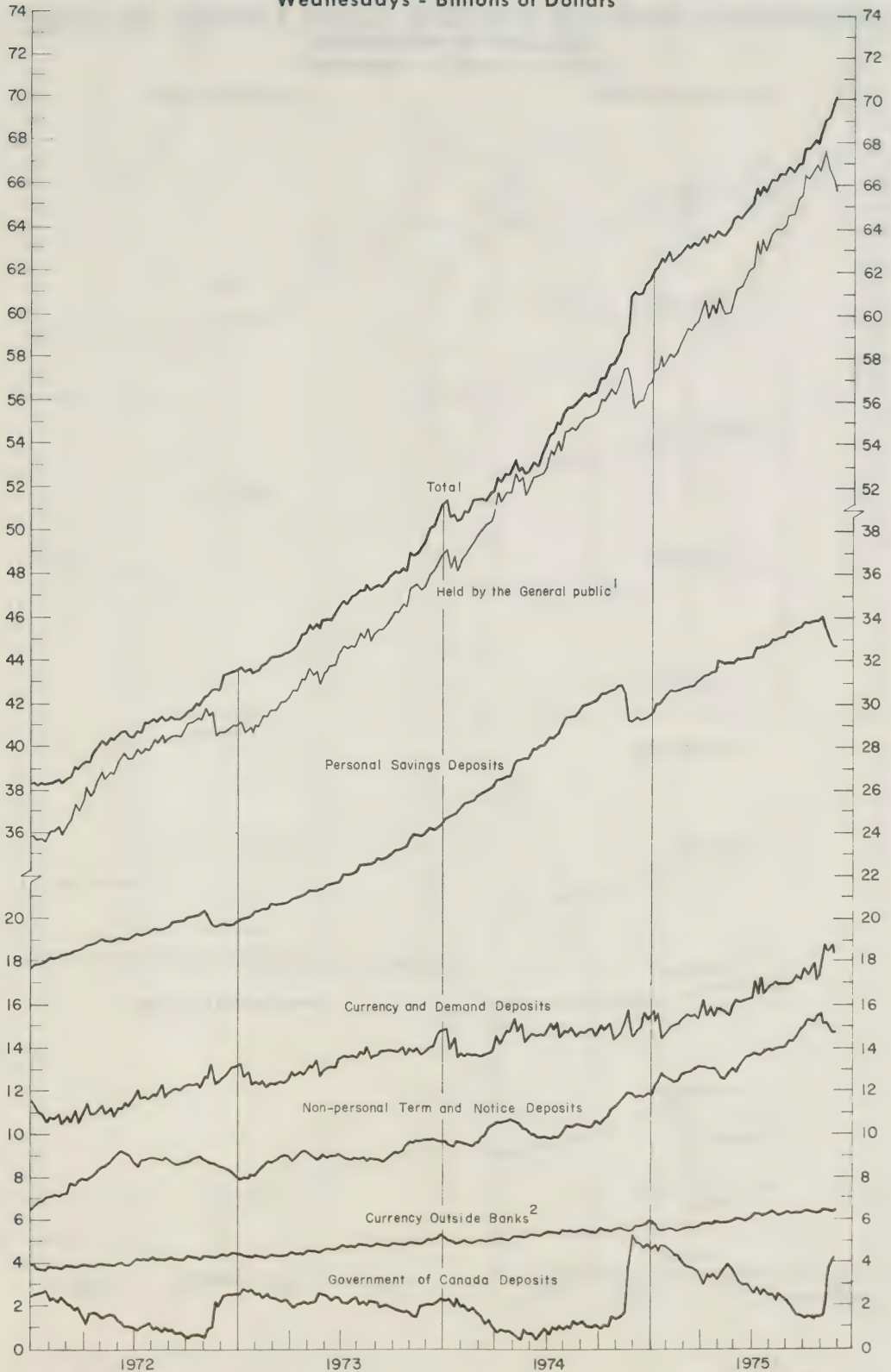
Last date plotted Nov. 26  
4/12/75





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

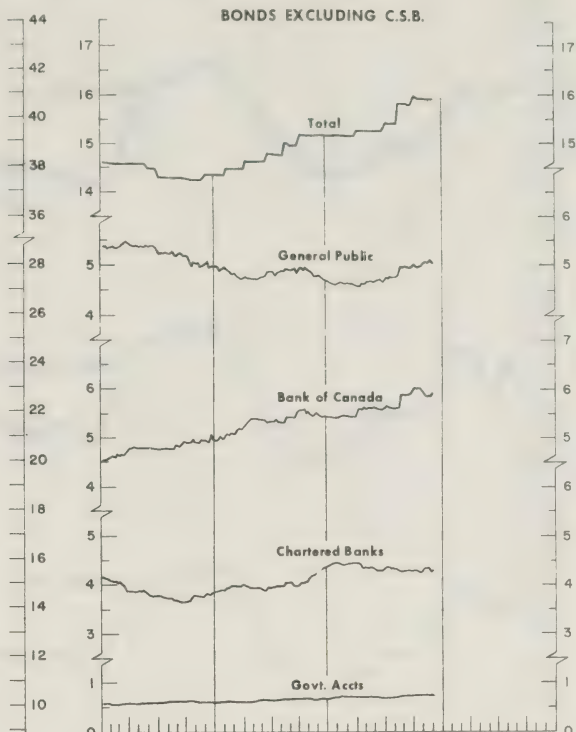
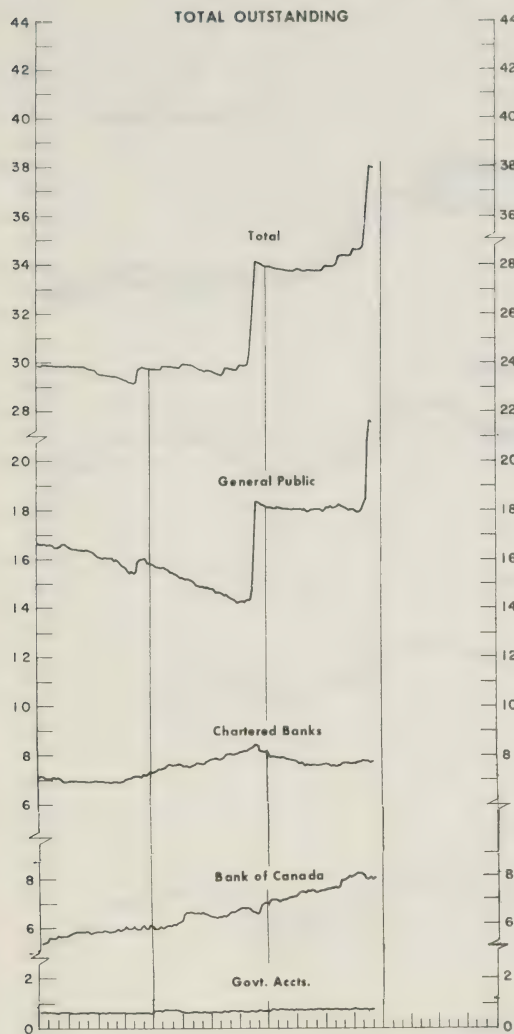
Last date plotted Nov. 26  
4/12/75



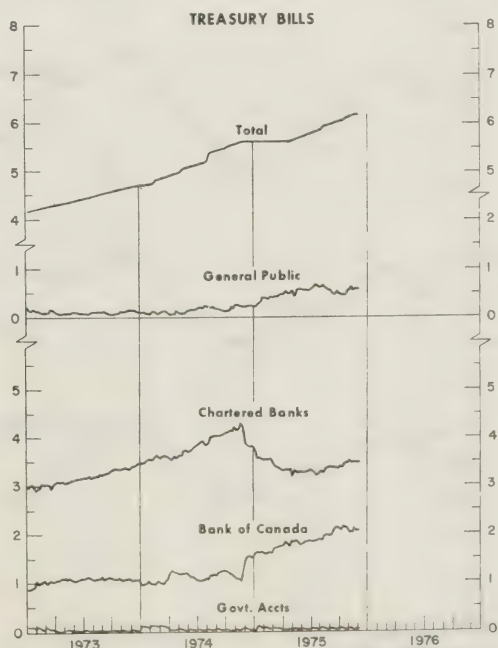
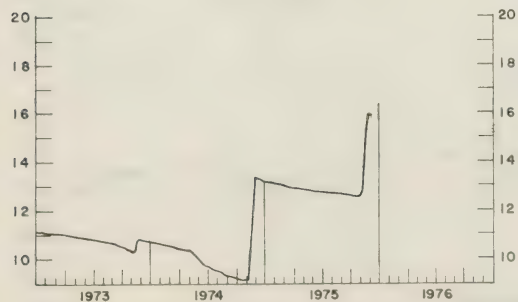
# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars



### CANADA SAVINGS BONDS





# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Dec. 3  
4/12/75





Canada  
Bank of Canada

December 11, 1975

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	Dec. 10/75	Dec. 3/75	Dec. 11/74
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	2,043.6	- 0.9	549.2
Other - 3 years and under	2,880.9	- 68.8	354.9
- Over 3 years	2,920.2	- 1.9	57.9
Total	7,844.7	- 71.5	962.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 87.3)	(-)
Bankers' acceptances	-	- 11.2	- 71.5
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 11.2)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	820.8	129.0	324.8
Investment in the Industrial Development Bank	1,029.6	-	72.4
All other assets	371.4	-120.1	96.4
Total Assets	10,066.5	- 73.7	1,384.1
<u>Liabilities</u>			
Notes in circulation	6,992.4	155.7	969.3
Canadian dollar deposits:			
Government of Canada	11.0	- 2.1	4.7
Chartered banks	2,755.4	- 41.3	413.0
Other	64.8	- 2.1	- 3.7
Foreign currency liabilities	3.6	- 7.5	- 5.7
All other liabilities	239.3	-176.4	6.5
Total Liabilities	10,066.5	- 73.7	1,384.1
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	6,200	-	570
Canada Savings Bonds	15,919	- 38#	2,688
All other direct and guaranteed securities	15,901	- 1	746
Total	38,020	- 39#	4,004
Held by:			
Bank of Canada - Treasury bills	2,078	- 1	558
Other securities	5,840	- 71	416
Chartered banks - Treasury bills	3,511	20#	- 319
Other securities	4,289	2#	- 17
Govt. accounts - Treasury bills	46	- 14	12
Other securities	716	2	56
General public - Canada Savings Bonds	15,919	- 38#	2,688
(residual) Treasury bills	564	- 5#	320
Other securities	5,056	66#	290
Total	38,020	- 39#	4,004
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	4,269	- 157	- 599

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	Dec. 10/75	Dec. 3/75	Nov. 26/75	Dec. 4/74
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,755	2,797	157	415
Bank of Canada notes	1,051*	966	- 52#	104
Day-to-day loans	273	221	-112	-113
Treasury bills	3,511	3,491	16	-386
Other Government securities				
- 3 years and under	4,298	2,484	12	328
- over 3 years		1,812	-	-326
Special call loans <sup>(1)</sup>	455*	439	-147	-128
Other call and short loans <sup>(1)</sup>	298*	300	27	- 76
Sub-total	12,640*	12,509	- 99#	-182
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		106	- 8#	51
Loans to municipalities		1,598	- 11	332
Loans to grain dealers		674	- 28#	- 3
Canada Savings Bond loans		487	- 9#	- 70
Loans to instalment finance companies		599	38	- 64
General loans		40,542	109#	5,686
Mortgages insured under the N.H.A.		4,053	65#	794
Other residential mortgages		3,525	55	868
Provincial securities		658	9	194
Municipal securities		496	- 1	30
Corporate securities		2,118	16	159
Sub-total		54,856	235#	7,976
Total Canadian Dollar Major Assets		67,365	136#	7,794
Net Foreign Currency Assets		-51	- 43#	1,156
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	739	691	27#	75
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	400	369	- 68	78
Total	1,139	1,060	- 42#	153

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	Dec. 10/75	Nov. 26/75	Dec. 4/74
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	32,811	199#	3,351
chequable	( 6,652)	( 52)#	( 524)
non-chequable	(15,305)	( 87)#	( 4,076)
fixed term deposits	(10,854)	( 60)#	(-1,249)
Non-personal term and			
notice deposits	14,217	-596#	2,532
chequable	( 411)	(- 6)	( 16)
non-chequable	( 901)	(- 17)#	( 317)
bearer term notes	( 1,906)	(-139)	( 537)
other fixed term	(10,999)	(-433)#	( 1,661)
Demand deposits (less float)	12,258	302#	2,995
Total held by general public	59,286	- 95#	8,878
Government of Canada deposits	4,258	130	- 517
Total deposits (less float)	63,699	35#	8,361
Estimated float	1,203	79#	- 645
Total Canadian Dollar Deposits	64,902	114#	7,717
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	698	-	52
- notes	5,871	146#	809
Demand deposits (less float)	12,258	302#	2,995
Total currency and demand deposits	18,826	447#	3,856
Personal savings and non-personal term			
and notice deposits	47,029	-397#	5,883
Total Can. \$ deposits and currency			
held by general public	65,855	51#	9,739
Government of Canada deposits	4,413	130	- 517
Total Currency and Chartered Bank			
Can. \$ Deposits	70,268	181#	9,222
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with			
Canadian residents (booked in			
Canada) <sup>(1)</sup>			
- deposits - total	4,374	37#	- 804
- swapped <sup>(2)</sup>	( 967)	( 40)	(-1,003)
- other	( 3,482)	(- 4)#	( 200)
- loans	2,663	58	709
2. Bankers' Acceptances Outstanding	1,242	- 52	351
3. Debentures Issued and Outstanding	952	-	172

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.

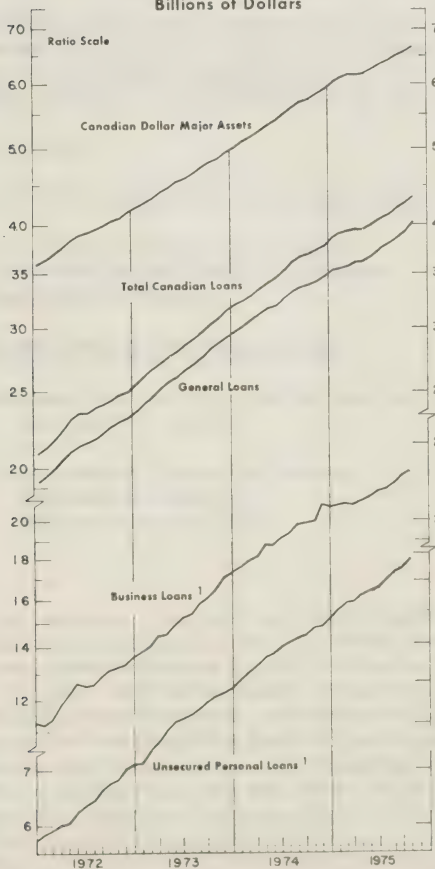
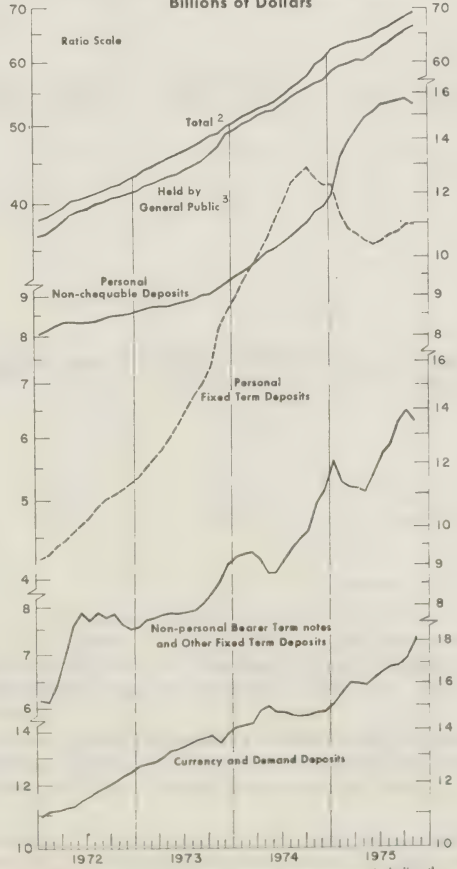


## CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency		General		Business(1)		Unsecured Personal(1)	
	unadjusted	seasonally adjusted B1617	unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608
1974										
Oct.	57,245	57,584	36,517	36,742	33,846	33,813	19,994	19,999	10,607	10,504
Nov.	58,712	58,595	36,893	37,153	34,229	34,263	20,820	20,975	10,559	10,553
Dec.	59,577	59,222	37,418	37,568	34,762	34,797	20,568	20,722	10,817	10,812
1975										
Jan.	60,651	60,590	37,945	38,484	34,931	35,391	20,468	20,907	10,924	11,113
Feb.	60,656	61,084	38,503	39,010	34,833	35,435	20,828	20,933	11,036	11,319
Mar.	61,254	61,562	39,118	39,315	35,248	35,604	20,960	20,856	11,116	11,343
Apr.	61,673	61,550	39,781	39,465	36,017	36,017	21,468	21,151	11,417	11,509
May	62,020	61,711	40,025	39,356	36,444	36,083	21,535	21,322	11,724	11,654
June	62,789	62,601	40,437	40,037	37,034	36,667	21,873	21,786	12,002	11,790
July	63,705	63,514	41,235	40,827	37,872	37,497	22,129	21,975	12,262	12,093
Aug.	64,127	64,127	41,611	41,403	38,351	38,084	22,406	22,295	12,461	12,362
Sept.	64,592R	65,047R	41,990R	42,074R	38,842R	38,764R	22,657	22,702	12,604	12,467
Oct.	65,534	65,930	42,416R	42,672R	39,358R	39,319R	22,984	23,007	12,900	12,772
Nov.	66,764	66,631	43,195	43,499	40,157	40,197	*	*	*	*

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(3)		Total(2)	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1974										
Oct.	30,678	30,254	10,915	10,861	14,793	14,665	56,386	55,773	57,563	57,852
Nov.	30,039	30,099	11,826	11,801	15,128	14,781	56,993	56,709	60,074	59,775
Dec.	29,445	30,015	11,770	12,183	15,306	14,797	56,521	57,034	61,355	60,687
1975										
Jan.	30,161	30,527	12,436	13,188	15,191	15,185	57,789	58,669	62,544	62,357
Feb.	30,692	30,908	12,564	12,704	15,097	15,643	58,353	59,362	62,710	62,962
Mar.	30,946	31,102	13,039	12,859	15,459	16,015	59,444	59,984	63,195	63,513
Apr.	31,561	31,529	13,067	12,736	15,806	16,008	60,434	60,313	63,658	63,722
May	31,894	31,799	12,752	12,502	15,740	15,932	60,386	60,205	64,034	64,098
June	32,126	32,094	13,360	12,958	16,215	16,325	61,701	61,272	64,771	64,706
July	32,644	32,482	13,779	13,643	16,812	16,616	63,235	62,733	65,834	65,768
Aug.	33,049	32,819	14,009	13,884	16,975R	16,848R	64,034	63,526	66,392	66,392
Sept.	33,460R	33,063R	14,519	14,770	17,078R	16,881R	65,057	64,798	66,846	67,385
Oct.	33,882	33,414	15,353	15,277	17,381	17,230	66,617	65,957	67,993	68,335
Nov.	33,011	33,077	14,968	14,938	18,638	18,187	66,618	66,287	69,588	69,242

CHARTERED BANK ASSETS  
Seasonally AdjustedAverage of Wednesdays  
Billions of DollarsCURRENCY OUTSIDE BANKS AND  
CHARTERED BANK  
CANADIAN DOLLAR DEPOSITSAverage of Wednesdays - Seasonally Adjusted  
Billions of Dollars

1. As at month-end.

R: Revised

● Not available

2. Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

3. Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Dec. 10/75	Dec. 1-10/75	Nov. 17-28/75
Cash Reserves - Statutory Basis	3,775	3,791	3,678
Required Minimum	3,752	3,752	3,635
Excess	23	39	43
Excess as a ratio of statutory deposits	.04%	.06%	.07%
Cumulative excess at end of period		314	431

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Dec. 10/75	Dec. 1-10/75	Month of Nov. /75
Secondary Reserves - Statutory Basis	3,807	3,811	3,789
Required Minimum	3,499	3,499	3,468
Excess	308	312	321
Excess as a ratio of statutory deposits	.48%	.49%	.51%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	Dec. 10/75	Dec. 3/75	Nov. 26/75
Excess Secondary Reserves	308	278	370
Other Canadian Liquid Assets	5,082	4,980	5,135
Total	5,390	5,258	5,505
Total as a ratio of Canadian dollar major assets	n.a.	7.8%	8.2%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Dec. 10/75	Dec. 3/75	Nov. 26/75
Net float	+ 2.1	+63.6	+ 0.4
Securities held under resale agreements	-	-100.3	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Dec. 10/75	Dec. 3/75	Nov. 26/75
Advances to chartered and savings banks			
Average for week*	-	-	24.0
Purchase and Resale Agreements			
Average for week*	13.8	99.2	23.6
Maximum during week	68.8	152.4	88.8

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December in millions of dollars are: demand deposits 15,089.9\*\*; notice deposits 48,524.9\*\*; statutory note holdings 1,019.6\*\*; and the minimum average deposit with the Bank of Canada 2,732.2\*\*. The required minimum ratio for December is 5.90.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.





# INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates <sup>(1)</sup> and Government Security Yields						
<u>Day-to-Day Loans</u>				<u>Dec. 10/75</u>	<u>Dec. 3/75</u>	<u>Nov. 26/75</u>
High				8 3/4	8 3/4	8 3/4
Low				8 1/2	8 3/4	8 1/4
Close				8 3/4	8 3/4	8 1/2
Average of closing rates				8.75	8.75	8.55
<u>Average Treasury Bill Rate at Tender</u>				<u>Dec. 11/75</u>	<u>Dec. 4/75</u>	<u>Nov. 27/75</u>
91 day bills				8.53	8.55	8.52
182 day bills				8.66	8.74	8.73
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Dec. 10/75</u>	<u>Dec. 3/75</u>	<u>Nov. 26/75</u>
5 1/2%	Apr.	1/76		8.41	8.47	8.35
9 1/4%	Feb.	1/77 (extendible)		7.55	7.80	7.38
7%	Sept.	1/77		8.47	8.55	8.50
7 1/2%	July	1/78		8.51	8.58	8.56
6 1/2%	June	1/79		8.60	8.68	8.65
5 1/2%	Aug.	1/80		8.67	8.73	8.71
4 1/2%	Sept.	1/83		8.63	8.72	8.68
5 1/4%	May	1/90		9.76	9.72	9.73
5 3/4%	Sept.	1/92		9.84	9.84	9.82
9 1/2%	June	15/94		9.94	9.97	9.93
10%	Oct.	1/95		10.08	10.10	10.02
Long Term Average				9.59	9.59	9.58
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>				<u>Dec. 10/75</u>	<u>Dec. 3/75</u>	<u>Nov. 26/75</u>
<u>Spot rates</u>						
High				101.28	101.40	101.34
Low				101.02	100.90	101.00
Close				101.26	101.10	101.00
Noon Average				101.18	101.18	101.23
<u>90-day Forward Spread<sup>(4)</sup></u>						
Close				.70P	.79P	.82P
Noon Average				.72P	.78P	.69P

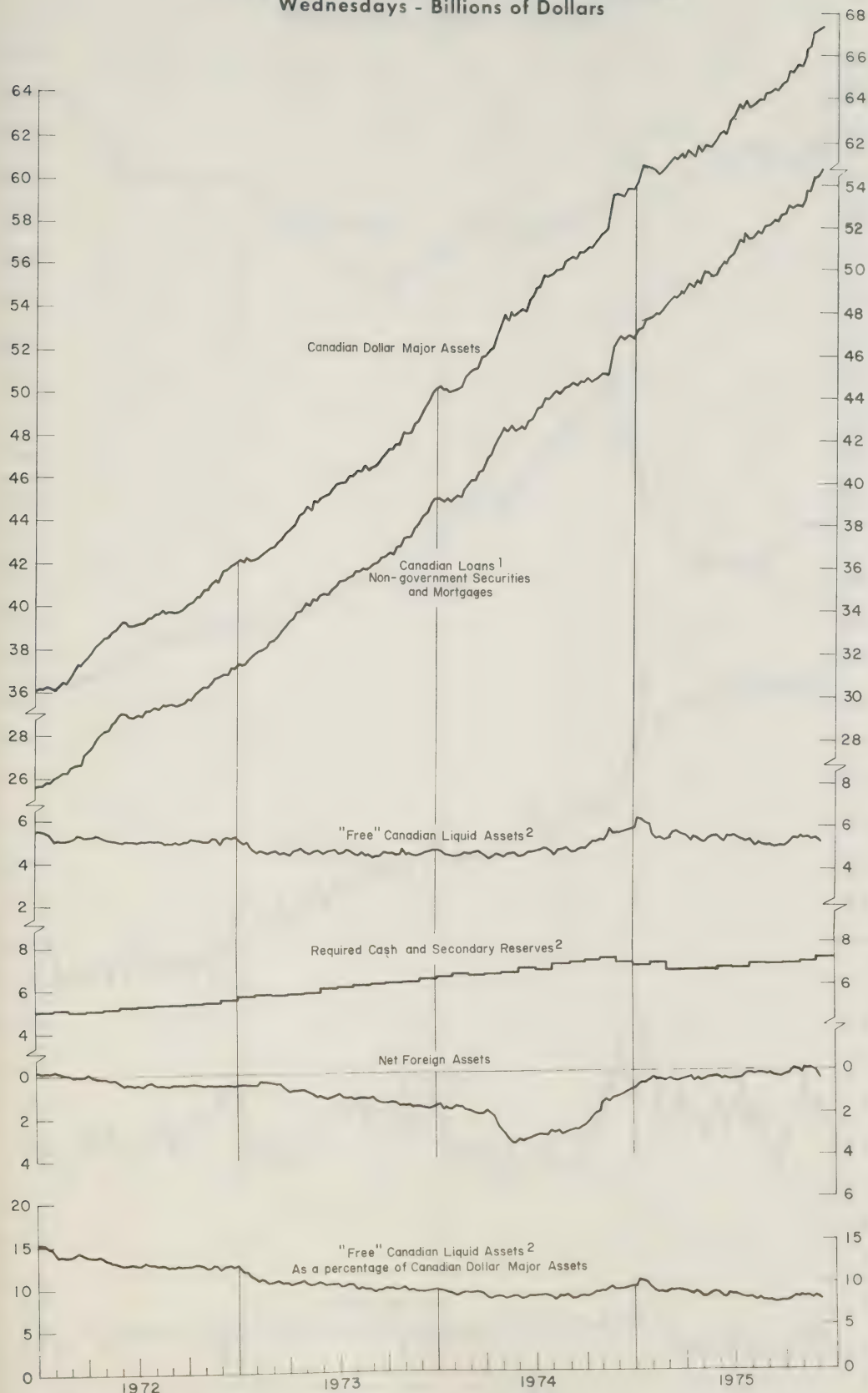
- 1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975).
- 2) Based on Wednesday closing mid-market prices.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.



6

# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 4.





# CHARTERED BANKS - LIQUID ASSETS

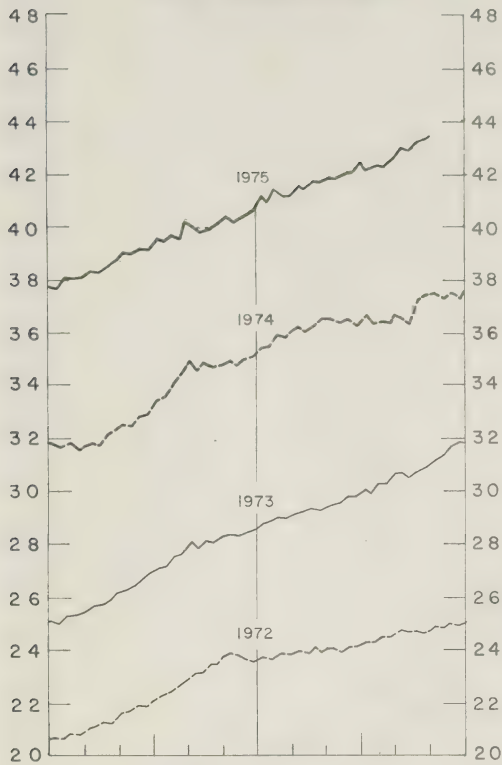
Wednesdays - Billions of Dollars





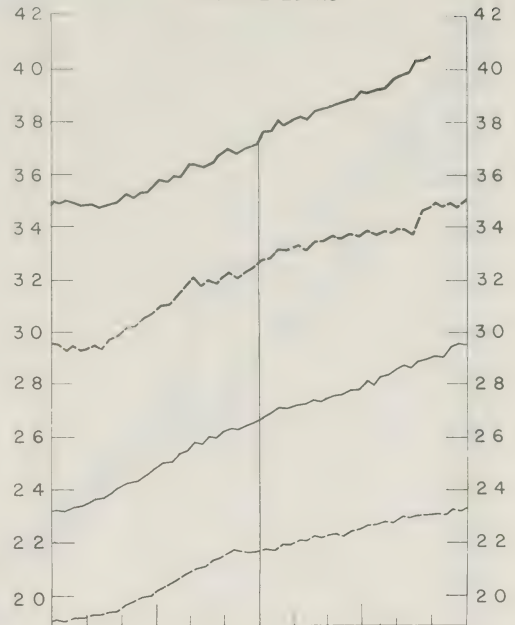
# CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

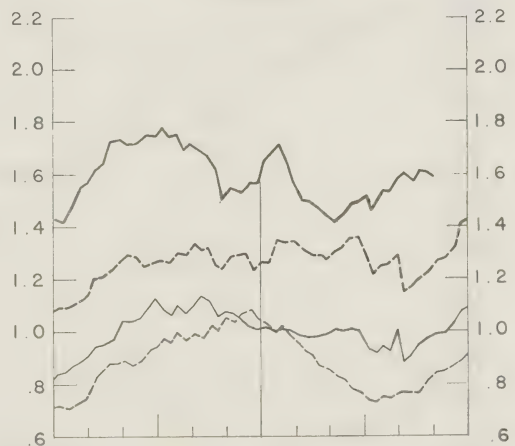
TOTAL CANADIAN LOANS<sup>1</sup>

1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans

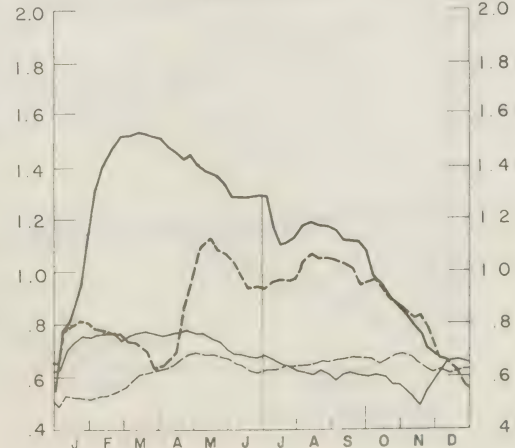
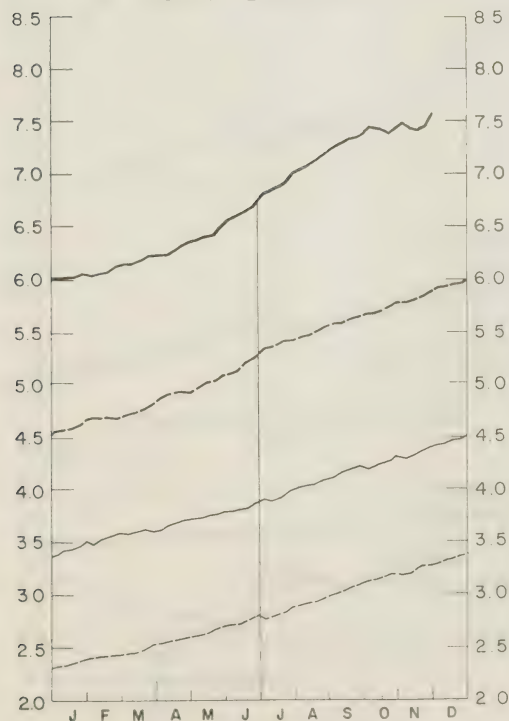
GENERAL LOANS



MUNICIPAL



GRAIN DEALERS

RESIDENTIAL MORTGAGES<sup>2</sup>

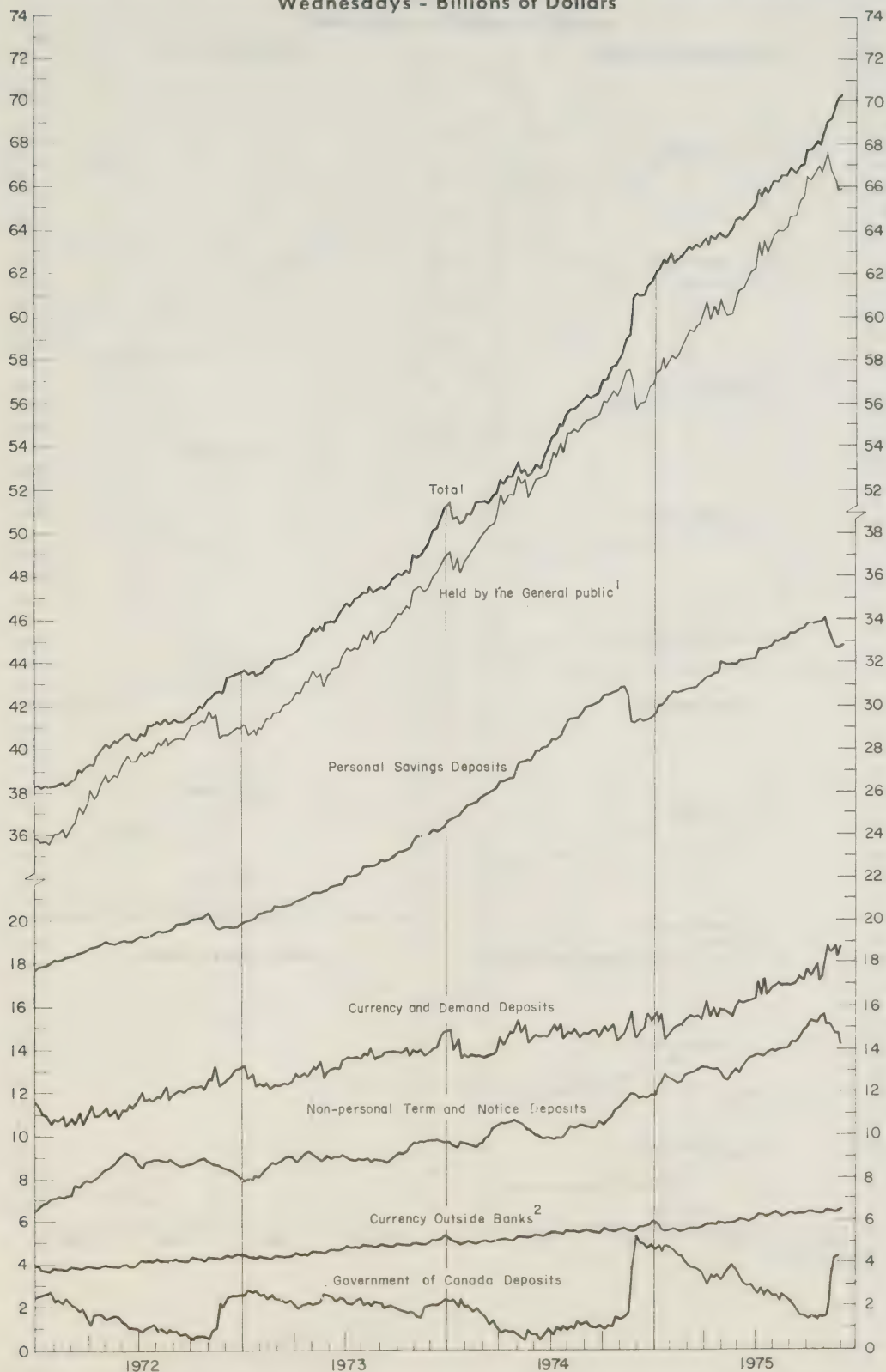
2. Mortgages insured under the National Housing Act and other residential mortgages

Last date plotted Dec 3  
11/12/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



<sup>1</sup> Excl Govt of Canada Deposits.

<sup>2</sup> Notes and coins.

Last date plotted Dec 3  
11/12/75



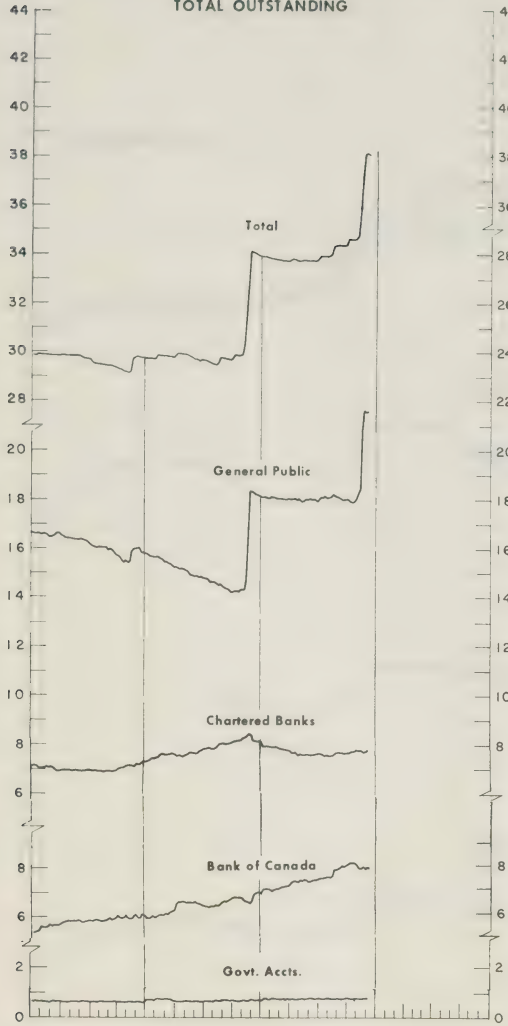


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

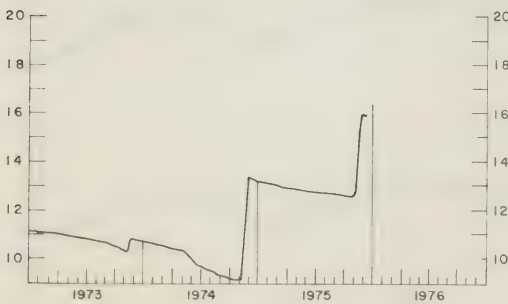
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

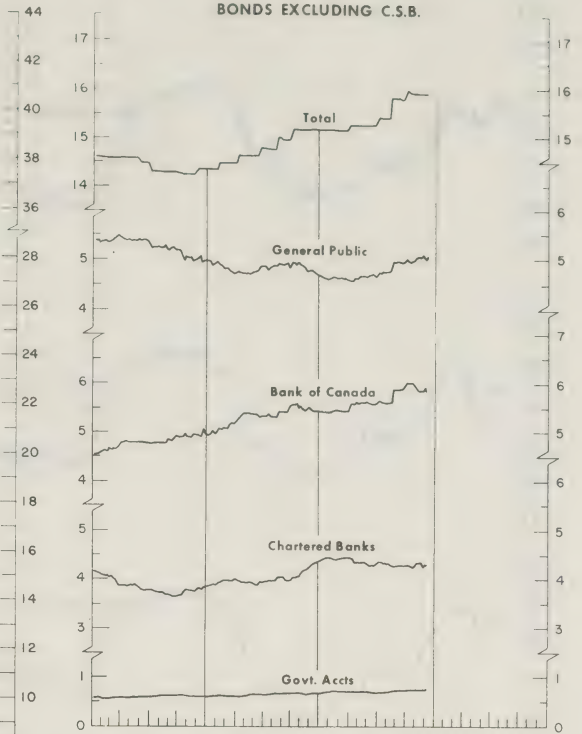
TOTAL OUTSTANDING



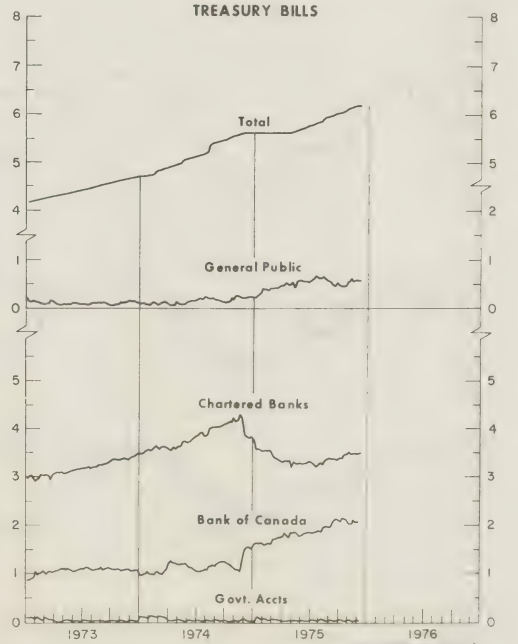
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.

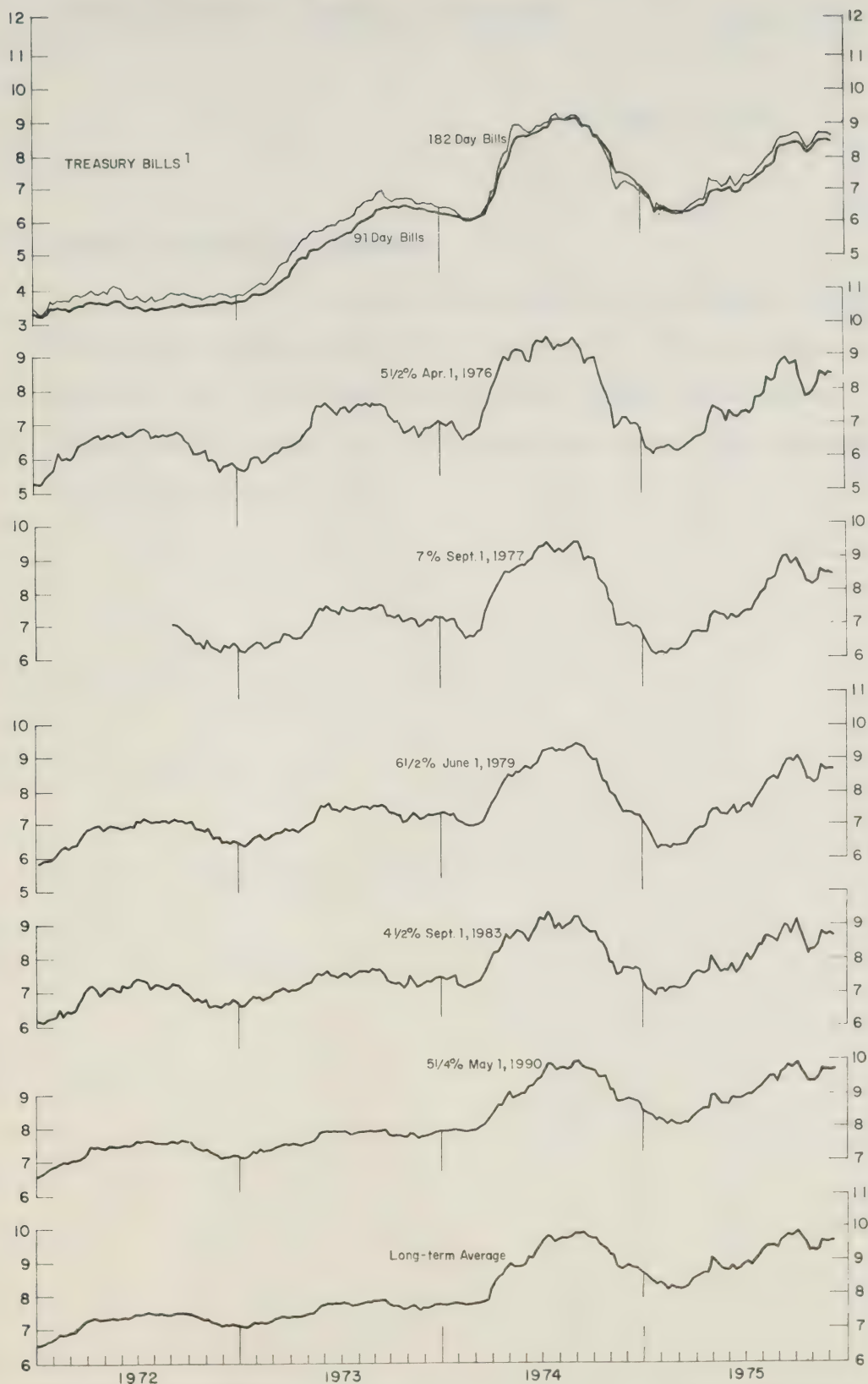


TREASURY BILLS





11  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.





CAL  
FM 75  
6/6

Bank of Canada · Banque du Canada

Ottawa K1A 0G9

December 18, 1975

WEEKLY FINANCIAL STATISTICS

During the coming holiday period, publication of the Weekly Financial Statistics will be delayed until Monday, December 29, 1975 and Monday, January 5, 1976. These delays result from the timing of the Christmas and New Year's holidays. The normal publication schedule will recommence on Thursday, January 8, 1976.



# Bank of Canada

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

December 18, 1975

BANK OF CANADA	As at	Increase since	
	Dec. 17/75	Dec. 10/75	Dec. 18/74
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	2,071.0	27.4	546.1
Other - 3 years and under	2,824.7	-56.2	294.9
- Over 3 years	2,926.3	6.1	63.9
Total	7,822.0	-22.8	905.0
(of which: - held under "Purchase and Resale Agreements")	( 38.2)	( 38.2)	( 18.9)
Bankers' acceptances	26.7	26.7	-110.5
(of which: - held under "Purchase and Resale Agreements")	( 3.7)	( 3.7)	( 3.7)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,024.7	203.9	500.7
Investment in the Industrial Development Bank	1,029.5	-	66.8
All other assets	585.3	213.9	78.9
Total Assets	10,488.2	421.7	1,440.8
<u>Liabilities</u>			
Notes in circulation	7,136.6	144.2	971.7
Canadian dollar deposits:			
Government of Canada	19.9	9.0	10.9
Chartered banks	2,746.9	- 8.5	392.6
Other	67.5	2.7	- 12.1
Foreign currency liabilities	7.7	4.1	6.4
All other liabilities	509.6	270.3	71.3
Total Liabilities	10,488.2	421.7	1,440.8
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	6,200	-	570
Canada Savings Bonds	15,890	- 29	2,688
All other direct and guaranteed securities	15,912	11	758
Total	38,002	- 18	4,016
Held by:			
Bank of Canada - Treasury bills	2,106	27	555
Other securities	5,790	- 50	363
Chartered banks - Treasury bills	3,522	10 #	- 283
Other securities	4,293	9 #	- 20
Govt. accounts - Treasury bills	42	- 5	17
Other securities	717	1	57
General public - Canada Savings Bonds	15,890	- 29	2,688
(residual) Treasury bills	531	- 33 #	281
Other securities	5,112	50 #	358
Total	38,002	- 18	4,016
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>	4,041	- 228	- 648

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Dec. 10/75	Increase since	
	Dec. 17/75		Dec. 3/75	Dec. 11/74
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,747	2,755	- 41	413
Bank of Canada notes	1,075*	1,049	94#	86
Day-to-day loans	204	273	52	- 41
Treasury bills	3,522	3,512	21	-318
Other Government securities				
- 3 years and under	4,302	2,478	- 6	324
- over 3 years		1,815	3	-355
Special call loans <sup>(1)</sup>	405*	456	17	-158
Other call and short loans <sup>(1)</sup>	391*	308	8	- 3
Sub-total	12,645*	12,645	147#	- 53
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		119	10#	7
Loans to municipalities		1,630	29#	351
Loans to grain dealers		656	- 20#	- 9
Canada Savings Bond loans		477	- 24	- 63
Loans to instalment finance companies		530	- 70	- 34
General loans		40,175	-343#	5,468
Mortgages insured under the N.H.A.		4,060	7	797
Other residential mortgages		3,500	- 25	841
Provincial securities		659	1	171
Municipal securities		506	9	41
Corporate securities		2,106	- 11	84
Sub-total		54,416	-437#	7,654
Total Canadian Dollar Major Assets		67,061	-289#	7,600
Net Foreign Currency Assets		-112	- 66#	972
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	679	738	47	85
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	397	399	30	58
Total	1,076	1,137	77	143

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





<u>CHARTERED BANKS</u>	Prelim. Dec. 17/75	Dec. 10/75	Increase since	
			Dec. 3/75	Dec. 11/74
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		32,829	11#	3,460
chequable		( 6,637)	(- 33)#	( 620)
non-chequable		(15,283)	(- 11)#	( 4,061)
fixed term deposits		(10,908)	( 55)#	(-1,221)
Non-personal term and notice deposits		14,408	213#	2,628
chequable		( 427)	( 14)#	( 33)
non-chequable		( 907)	( 4)#	( 329)
bearer term notes		( 1,903)	(- 3)	( 537)
other fixed term		(11,172)	( 198)#	( 1,729)
Demand deposits (less float)		11,941	-324#	2,562
Total held by general public		59,177	- 99#	8,650
Government of Canada deposits	4,021	4,258	-155	-604
Total deposits (less float)		63,435	-254#	8,046
Estimated float		1,826	585#	506
Total Canadian Dollar Deposits		65,261	331#	8,552

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin		698	-	52
- notes		5,944	61#	883
Demand deposits (less float)		11,941	-324#	2,562
Total currency and demand deposits		18,582	-262#	3,497
Personal savings and non-personal term and notice deposits		47,236	225#	6,088
Total Can. \$ deposits and currency held by general public		65,818	- 38#	9,585
Government of Canada deposits		4,258	-155	-604
Total Currency and Chartered Bank Can. \$ Deposits		70,076	-193#	8,981

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>				
- deposits - total		4,391	15#	-842
- swapped <sup>(2)</sup>	( 950)	( 913)	( 51)#	( -935)
- other		( 3,478)	(- 36)#	( 93)
- loans		2,638	- 25	690
2. Bankers' Acceptances Outstanding		1,167	- 75	279
3. Debentures Issued and Outstanding		952	-	172

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Dec. 17/75	Dec. 16-17/75	Dec. 1-15/75
Cash Reserves - Statutory Basis	3,766	3,764	3,784
Required Minimum	3,752	3,752	3,752
Excess	15	13	32
Excess as a ratio of statutory deposits	.02%	.02%	.05%
Cumulative excess at end of period		25	353

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Dec. 17/75	Dec. 1-17/75	Month of Nov./75
Secondary Reserves - Statutory Basis	3,741	3,794	3,789
Required Minimum	3,499	3,499	3,468
Excess	242	295	321
Excess as a ratio of statutory deposits	.38%	.46%	.51%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Dec. 17/75	Dec. 10/75	Dec. 3/75
Excess Secondary Reserves	242	309	278
Other Canadian Liquid Assets	5,151	5,085	4,969
Total	5,393	5,394	5,247
Total as a ratio of Canadian dollar major assets	n.a.	8.0%	7.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Dec. 17/75	Dec. 10/75	Dec. 3/75
Net float	+60.9	+ 2.1	+63.6
Securities held under resale agreements	-42.2	-	-100.3
Net amount of other uncompleted securities transactions with dealers and banks in Canada	- 2.4	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Dec. 17/75	Dec. 10/75	Dec. 3/75
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	26.9	13.8	99.2
Maximum during week	62.6	68.8	152.4

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December in millions of dollars are: demand deposits 15,089.9; notice deposits 48,524.9; statutory note holdings 1,019.6; and the minimum average deposit with the Bank of Canada 2,732.2. The required minimum ratio for December is 5.90.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.





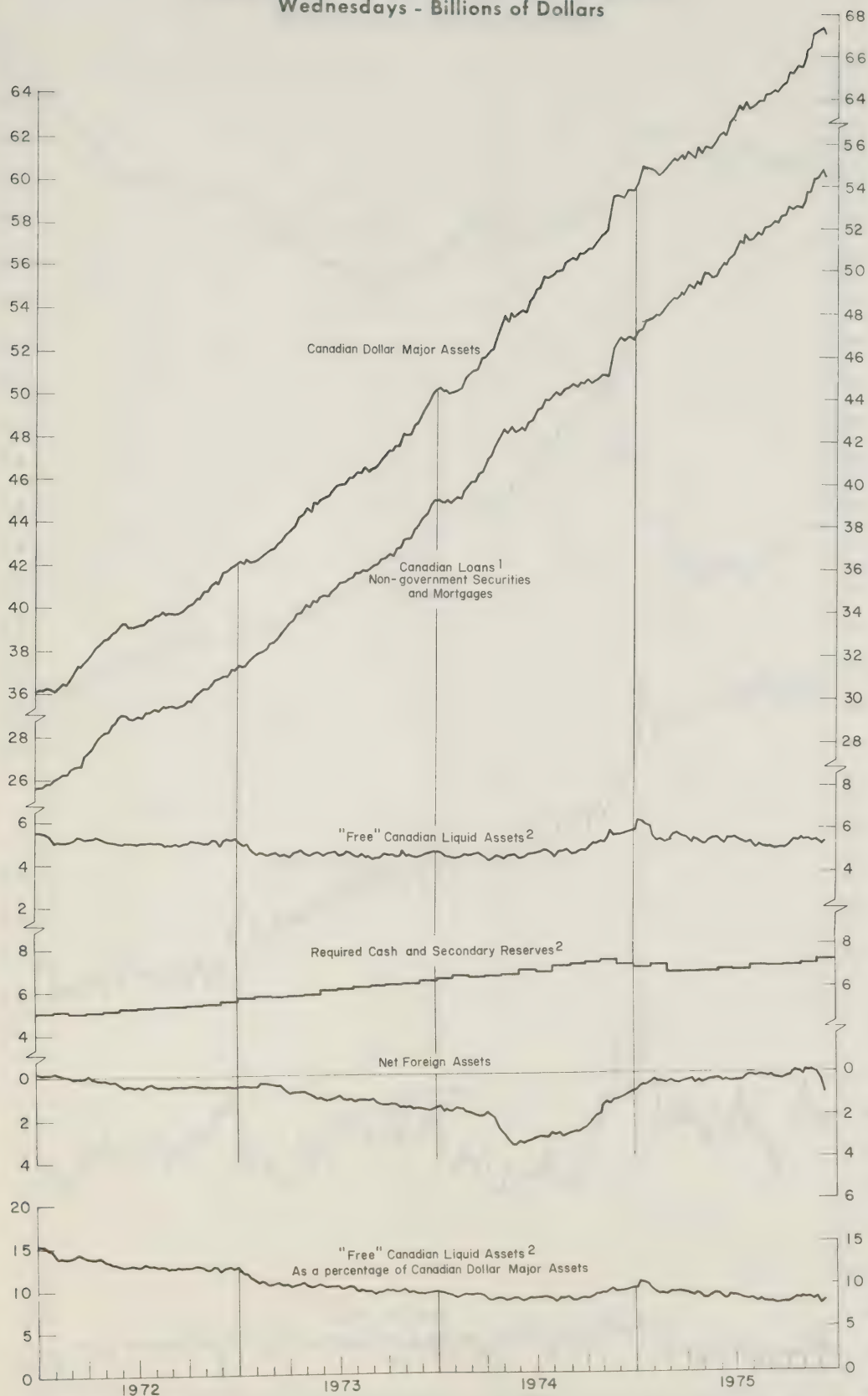
# INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates <sup>(1)</sup> and Government Security Yields						
<u>Day-to-Day Loans</u>				<u>Dec. 17/75</u>	<u>Dec. 10/75</u>	<u>Dec. 3/75</u>
High				8 3/4	8 3/4	8 3/4
Low				8 3/4	8 1/2	8 3/4
Close				8 3/4	8 3/4	8 3/4
Average of closing rates				8.75	8.75	8.75
<u>Average Treasury Bill Rate at Tender</u>				<u>Dec. 18/75</u>	<u>Dec. 11/75</u>	<u>Dec. 4/75</u>
91 day bills				8.57	8.53	8.55
182 day bills				8.72	8.66	8.74
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Dec. 17/75</u>	<u>Dec. 10/75</u>	<u>Dec. 3/75</u>
5 1/2%	Apr.	1/76		8.36	8.41	8.47
9 1/4%	Feb.	1/77 (extendible)		6.83	7.55	7.80
7%	Sept.	1/77		8.29	8.47	8.55
7 1/2%	July	1/78		8.37	8.51	8.58
6 1/2%	June	1/79		8.41	8.60	8.68
5 1/2%	Aug.	1/80		8.39	8.67	8.73
4 1/2%	Sept.	1/83		8.39	8.63	8.72
5 1/4%	May	1/90		9.68	9.76	9.72
5 3/4%	Sept.	1/92		9.68	9.84	9.84
9 1/2%	June	15/94		9.82	9.94	9.97
10%	Oct.	1/95		9.92	10.08	10.10
Long Term Average				9.52	9.59	9.59
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>				<u>Dec. 17/75</u>	<u>Dec. 10/75</u>	<u>Dec. 3/75</u>
<u>Spot rates</u>						
High				101.74	101.28	101.40
Low				101.26	101.02	100.90
Close				101.30	101.26	101.10
Noon Average				101.48	101.18	101.18
<u>90-day Forward Spread<sup>(4)</sup></u>						
Close				.76P	.70P	.79P
Noon Average				.73P	.72P	.78P

- 1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975).
- 2) Based on Wednesday closing mid-market prices.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.



6  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.  
 2 See footnotes on page 4.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



Last date plotted Dec. 17  
18/12/75

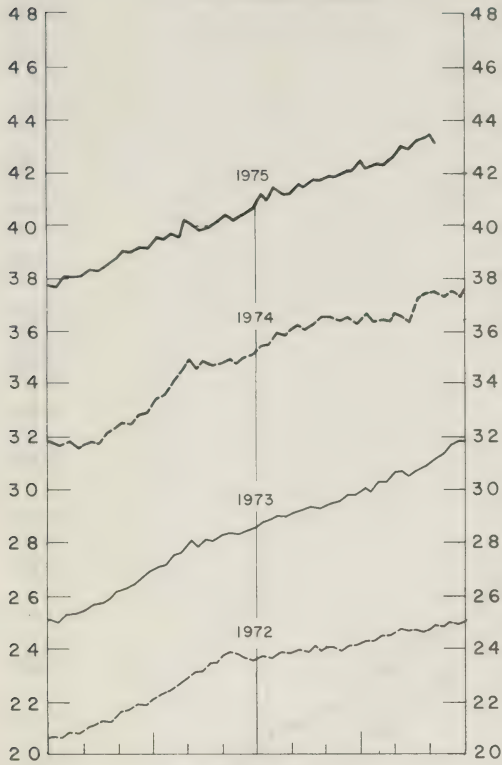




# CHARTERED BANK - LOANS

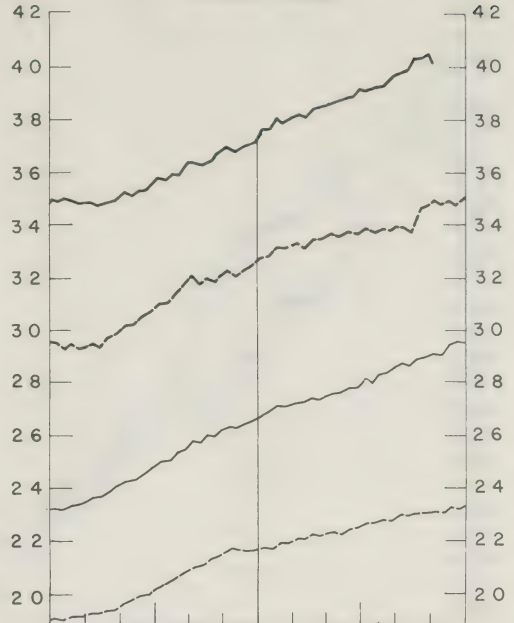
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

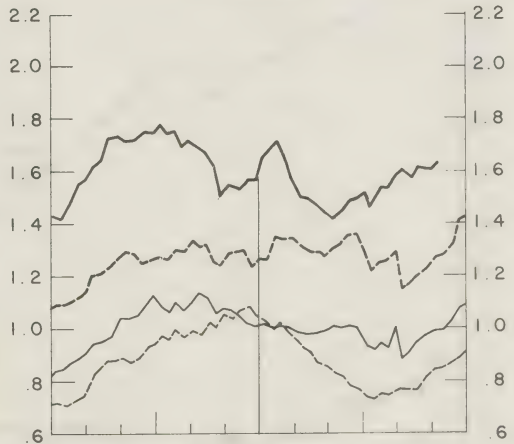


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

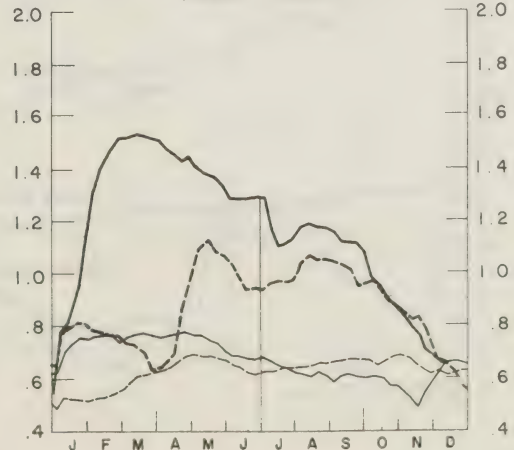
GENERAL LOANS



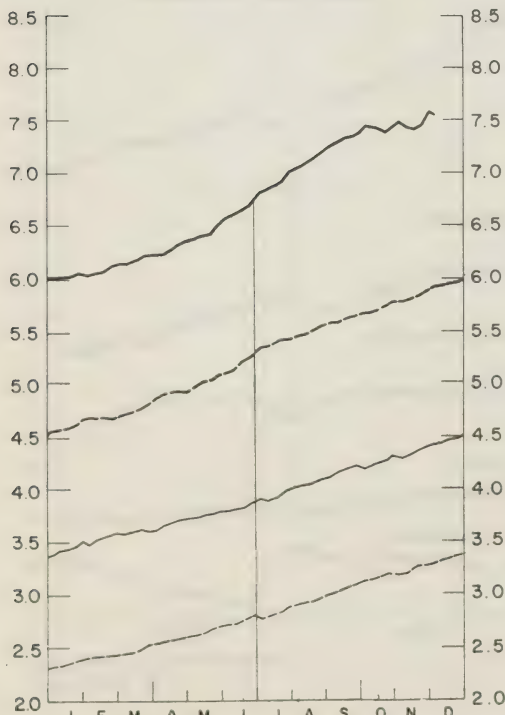
MUNICIPAL



GRAIN DEALERS



RESIDENTIAL MORTGAGES<sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Dec 10  
18/12/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1 Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted Dec 10  
18/12/75



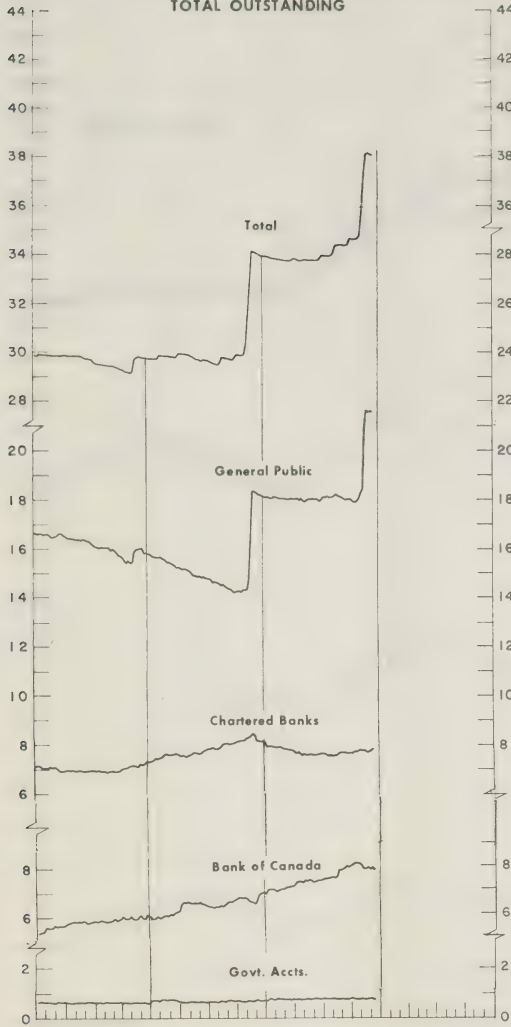


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

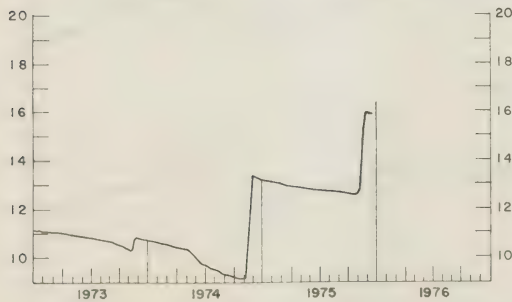
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

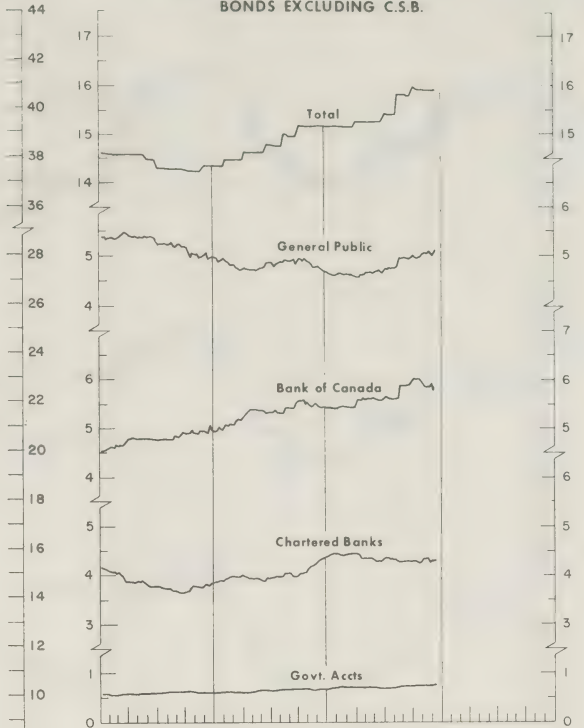
TOTAL OUTSTANDING



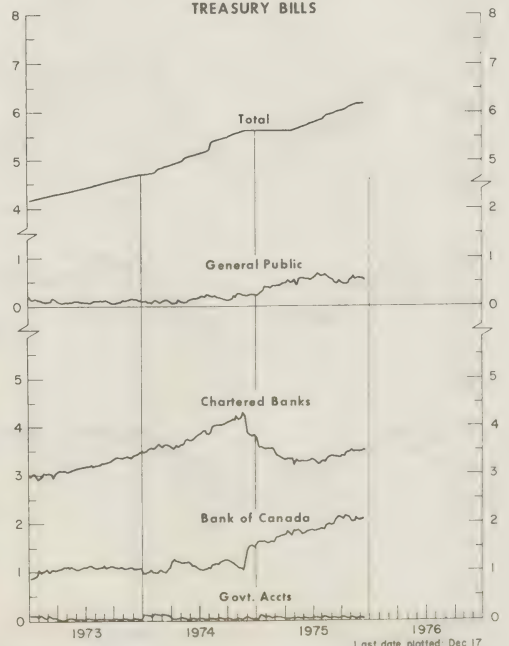
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



Last date plotted Dec 17  
18/12/75



# 11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Dec. 17  
18/12/75



# Bank of Canada

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

December 29, 1975

BANK OF CANADA	As at	Increase since	
	Dec. 24/75	Dec. 17/75	Dec. 25/74
(Millions of Dollars)			
<b>Assets</b>			
Government of Canada securities			
Treasury bills	2,066.2	- 4.8	585.9
Other - 3 years and under	2,800.1	-24.6	271.5
- Over 3 years	2,923.0	- 3.3	60.5
Total	7,789.3	-32.7	917.9
(of which: - held under "Purchase and Resale Agreements")	(0.1)	(-38.1)	(0.1)
Bankers' acceptances	37.1	10.4	-102.8
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 3.7)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,131.4	106.7	460.3
Investment in the Industrial Development Bank	1,029.5	-	64.6
All other assets	674.2	88.9	355.5
<b>Total Assets</b>	<b>10,661.5</b>	<b>173.3</b>	<b>1,695.5</b>
<b>Liabilities</b>			
Notes in circulation	7,310.2	173.6	1,047.6
Canadian dollar deposits:			
Government of Canada	16.7	- 3.2	10.9
Chartered banks	2,779.6	32.7	392.6
Other	69.8	2.3	- 24.6
Foreign currency liabilities	23.7	15.9	20.4
All other liabilities	461.5	-48.1	248.5
<b>Total Liabilities</b>	<b>10,661.5</b>	<b>173.3</b>	<b>1,695.5</b>
<b>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</b>			
Treasury bills	6,200	-	570
Canada Savings Bonds	15,858	- 32	2,675
All other direct and guaranteed securities	15,898	- 14	744
<b>Total</b>	<b>37,956</b>	<b>- 46</b>	<b>3,989</b>
Held by:			
Bank of Canada - Treasury bills	2,103	- 3	597
Other securities	5,762	- 28	336
Chartered banks - Treasury bills	3,512	- 11#	- 333
Other securities	4,291	- 3#	- 49
Govt. accounts - Treasury bills	26	- 16	- 7
Other securities	721	4	61
General public - Canada Savings Bonds	15,858	- 32	2,675
(residual) Treasury bills	560	30 #	313
Other securities	5,124	14#	397
<b>Total</b>	<b>37,956</b>	<b>- 46</b>	<b>3,989</b>
<b>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></b>	<b>3,956</b>	<b>- 85</b>	<b>- 915</b>

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.	Increase since		
	Dec. 24/75	Dec. 17/75	Dec. 10/75	Dec. 18/74
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,780	2,747	- 9	393
Bank of Canada notes	997*	1,073	15#	55
Day-to-day loans	271	204	-69	-132
Treasury bills	3,511	3,523	11	-282
Other Government securities				
- 3 years and under			- 1	321
- over 3 years	4,300	1,826	12	-347
Special call loans(1)	553*	407	-48	-135
Other call and short loans(1)	337*	394	86	49
Sub-total	12,749*	12,651	- 4#	- 78
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		108	-11	5
Loans to municipalities		1,678	46 #	353
Loans to grain dealers		675	19	49
Canada Savings Bond loans		480	-10 #	- 43
Loans to instalment finance companies		627	97	- 18
General loans		40,266	120#	5,466
Mortgages insured under the N.H.A.		4,074	14	796
Other residential mortgages		3,518	19	839
Provincial securities		667	8	192
Municipal securities		492	-14	28
Corporate securities		2,080	-26 #	50
Sub-total		54,665	260#	7,717
Total Canadian Dollar Major Assets		67,316	256#	7,638
Net Foreign Currency Assets		-176	-63	784
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	727	682	-56	31
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	390	400	2	26
Total	1,117	1,082	-54	57

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim. Dec. 24/75	Dec. 17/75	Increase since	
			Dec. 10/75	Dec. 18/74
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		32,921	97#	3,521
chequable		( 6,663)	( 30)#	( 660)
non-chequable		(15,297)	( 22)#	( 4,053)
fixed term deposits		(10,961)	( 45)#	(-1,193)
Non-personal term and				
notice deposits		14,377	- 34#	2,644
chequable		( 430)	( 3)	( 26)
non-chequable		( 942)	( 44)#	( 330)
bearer term notes		( 1,899)	(- 4)	( 524)
other fixed term		(11,106)	(- 78)#	( 1,764)
Demand deposits (less float)		12,266	326#	2,338
Total held by general public		59,564	389#	8,502
Government of Canada deposits	3,939	4,021	-237	- 659
Total deposits (less float)		63,585	152#	7,843
Estimated float		1,814	- 37#	406
Total Canadian Dollar Deposits		65,399	116#	8,250

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		698	-	52
- notes		6,063	129#	917
Demand deposits (less float)		12,266	326#	2,338
Total currency and demand deposits		19,027	455#	3,307
Personal savings and non-personal term				
and notice deposits		47,298	63#	6,165
Total Can. \$ deposits and currency				
held by general public		66,325	518#	9,471
Government of Canada deposits		4,021	-237	- 659
Total Currency and Chartered Bank				
Can. \$ Deposits		70,346	281#	8,813

<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with				
Canadian residents (booked in				
Canada)(1)				
- deposits - total		4,290	-101#	- 665
- swapped(2)	( 952)	( 969)	( 56)	(- 749)
- other		( 3,321)	(-157)#	( 84)
- loans		2,630	- 8	654
2. Bankers' Acceptances Outstanding		1,136	- 30	239
3. Debentures Issued and Outstanding		952	-	-3,727

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Dec. 24/75	Dec. 16-24/75	Dec. 1-15/75
Cash Reserves - Statutory Basis	3,799	3,781	3,784
Required Minimum	3,752	3,752	3,752
Excess	47	29	32
Excess as a ratio of statutory deposits	.07%	.05%	.05%
Cumulative excess at end of period		202	353

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Dec. 24/75	Dec. 1-24/75	Month of Nov. /75
Secondary Reserves - Statutory Basis	3,830	3,770	3,789
Required Minimum	3,499	3,499	3,468
Excess	332	271	321
Excess as a ratio of statutory deposits	.52%	.43%	.51%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Dec. 24/75	Dec. 17/75	Dec. 10/75
Excess Secondary Reserves	332	242	309
Other Canadian Liquid Assets	5,166	5,158	5,095
Total	5,498	5,400	5,404
Total as a ratio of Canadian dollar major assets	n.a.	8.0%	8.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Dec. 24/75	Dec. 17/75	Dec. 10/75
Net float	-78.1	+60.9	+ 2.1
Securities held under resale agreements	- 0.1	-42.2	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	- 3.9	- 2.4	-

4. Central Bank Credit Outstanding

	Week Ending		
	Dec. 24/75	Dec. 17/75	Dec. 10/75
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	99.2	26.9	13.8
Maximum during week	188.8	62.6	68.8

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December in millions of dollars are: demand deposits 15,089.9; notice deposits 48,524.9; statutory note holdings 1,019.6; and the minimum average deposit with the Bank of Canada 2,732.2. The required minimum ratio for December is 5.90.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



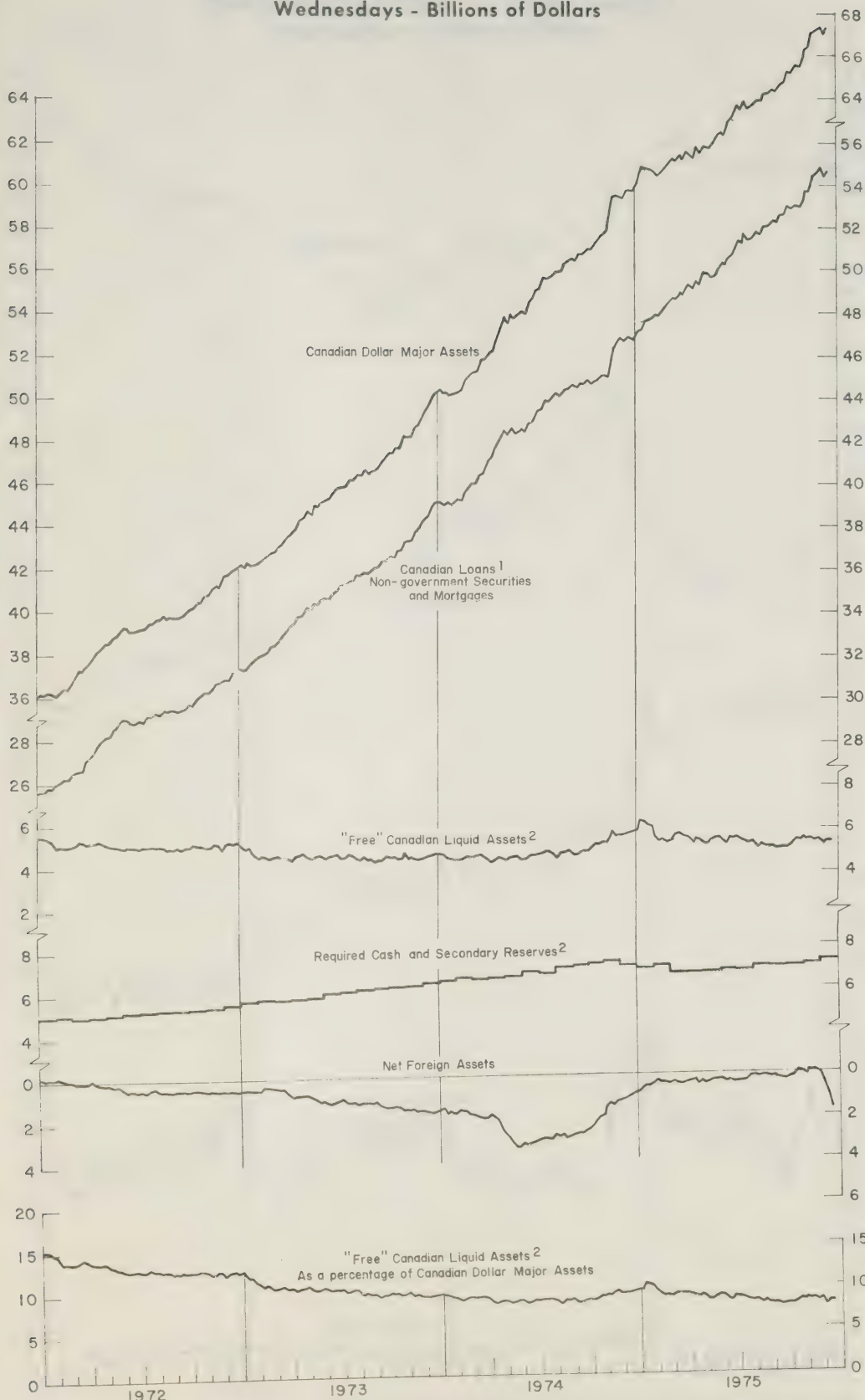
# INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates <sup>(1)</sup> and Government Security Yields			Dec. 24/75	Dec. 17/75	Dec. 10/75
<u>Day-to-Day Loans</u>					
High			8 3/4	8 3/4	8 3/4
Low			8 1/2	8 3/4	8 1/2
Close			8 3/4	8 3/4	8 3/4
Average of closing rates			8.70	8.75	8.75
<u>Average Treasury Bill Rate at Tender</u>			Dec. 23/75	Dec. 18/75	Dec. 11/75
91 day bills			8.60	8.57	8.53
182 day bills			8.78	8.72	8.66
<u>Government Bond Yields<sup>(2)</sup></u>			Dec. 24/75	Dec. 17/75	Dec. 10/75
5 1/2%	Apr.	1/76	8.69	8.36	8.41
9 1/4%	Feb.	1/77 (extendible)	7.24	6.83	7.55
7%	Sept.	1/77	8.38	8.29	8.47
7 1/2%	July	1/78	8.38	8.37	8.51
6 1/2%	June	1/79	8.47	8.41	8.60
5 1/2%	Aug.	1/80	8.41	8.39	8.67
4 1/2%	Sept.	1/83	8.57	8.39	8.63
5 1/4%	May	1/90	9.64	9.68	9.76
5 3/4%	Sept.	1/92	9.65	9.68	9.84
9 1/2%	June	15/94	9.82	9.82	9.94
10%	Oct.	1/95	9.95	9.92	10.08
Long Term Average			9.51	9.52	9.59
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>			Dec. 24/75	Dec. 17/75	Dec. 10/75
<u>Spot rates</u>					
High			101.60	101.74	101.28
Low			101.26	101.26	101.02
Close			101.44	101.30	101.26
Noon Average			101.44	101.48	101.18
<u>90-day Forward Spread<sup>(4)</sup></u>					
Close			.71P	.76P	.70P
Noon Average			.75P	.73P	.72P

- 1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975).
- 2) Based on Wednesday closing mid-market prices.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.



6  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



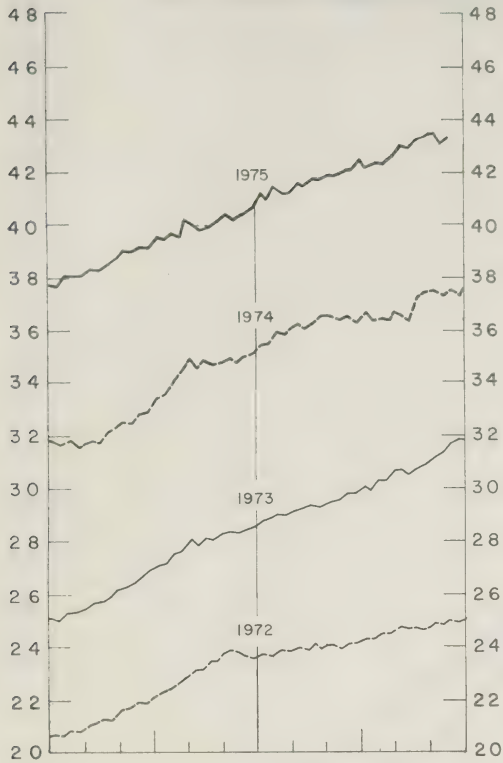
1 Excludes day-to-day and call loans.  
 2 See footnotes on page 4.





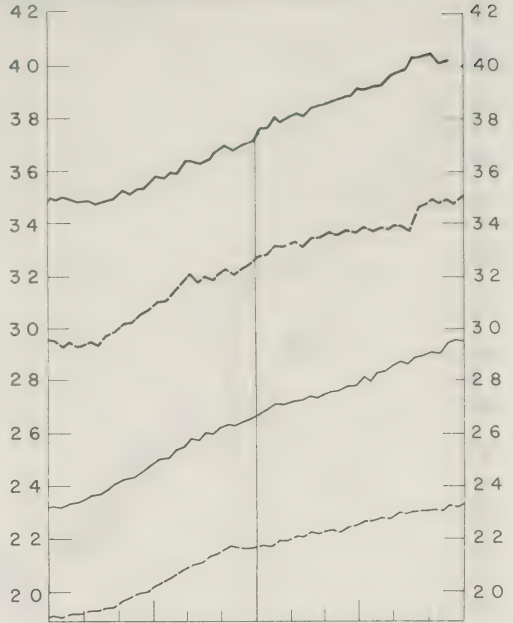
8  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

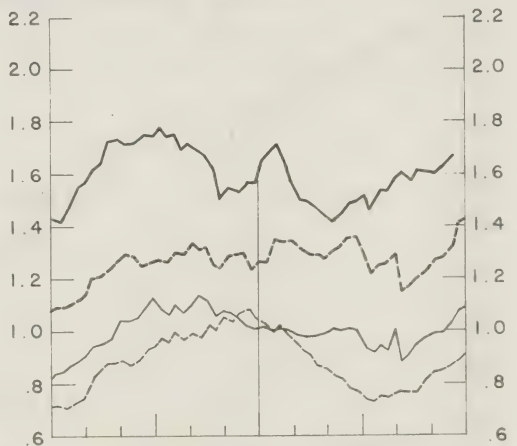


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans

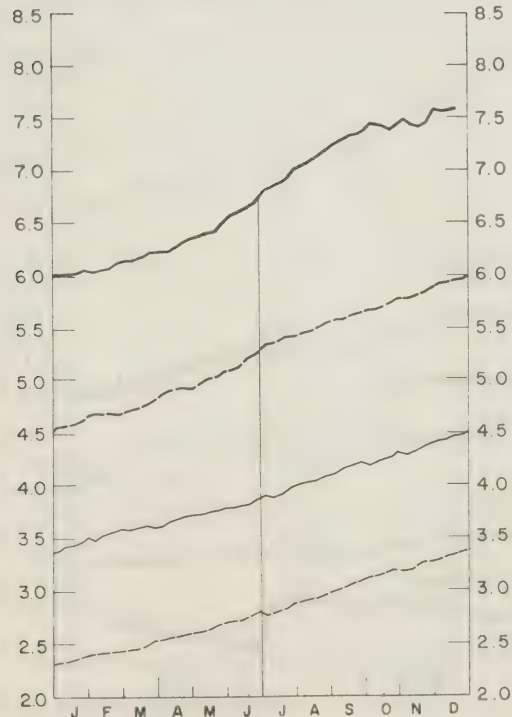
GENERAL LOANS



MUNICIPAL

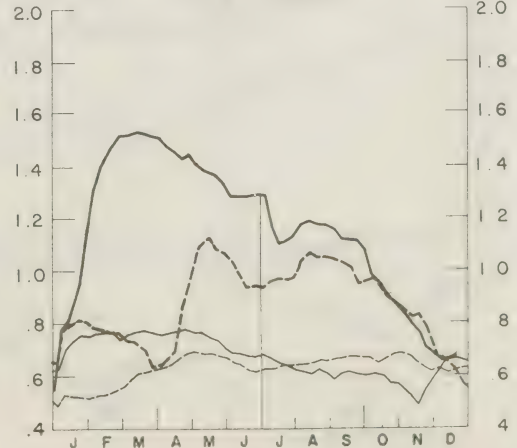


RESIDENTIAL MORTGAGES<sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages.

GRAIN DEALERS



Last date plotted Dec. 17  
 29/12/75



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



<sup>1</sup> Excl. Govt. of Canada Deposits.

<sup>2</sup> Notes and coins.

Last date plotted Dec 17  
29/12/75



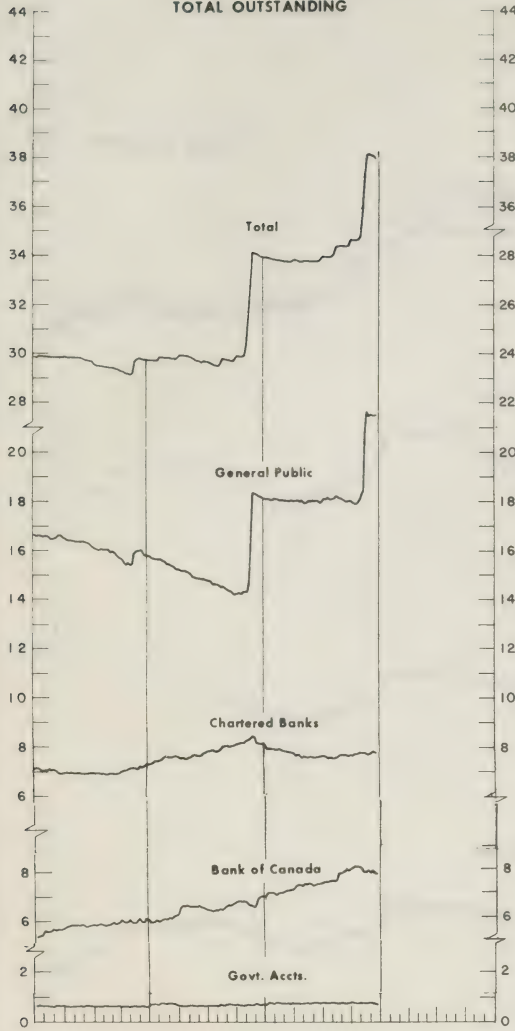


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

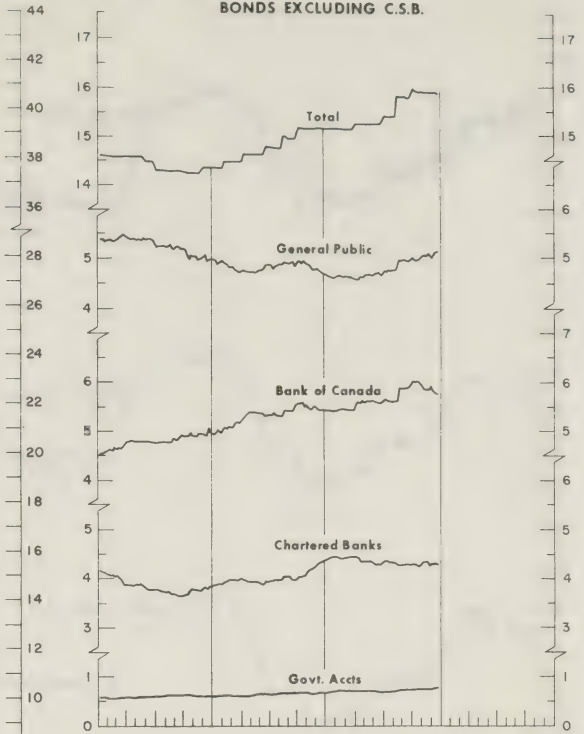
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

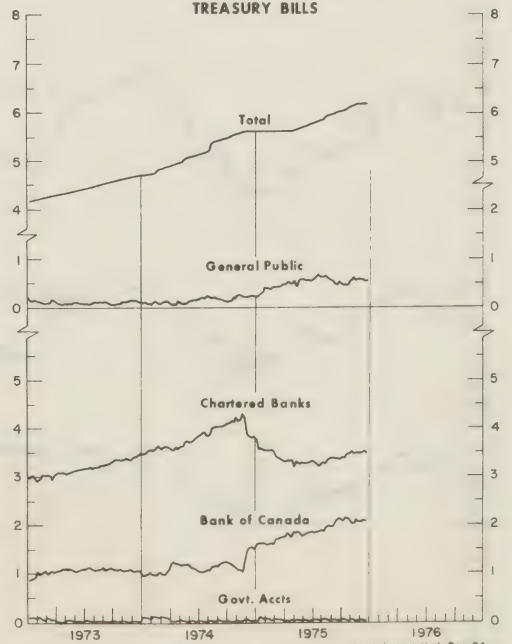
TOTAL OUTSTANDING



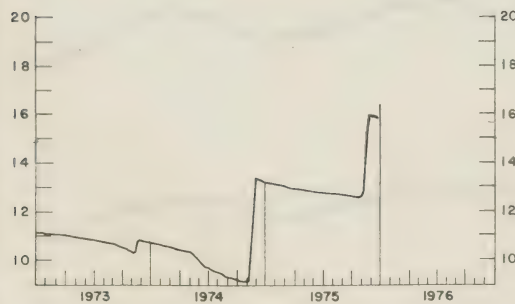
BONDS EXCLUDING C.S.B.



TREASURY BILLS



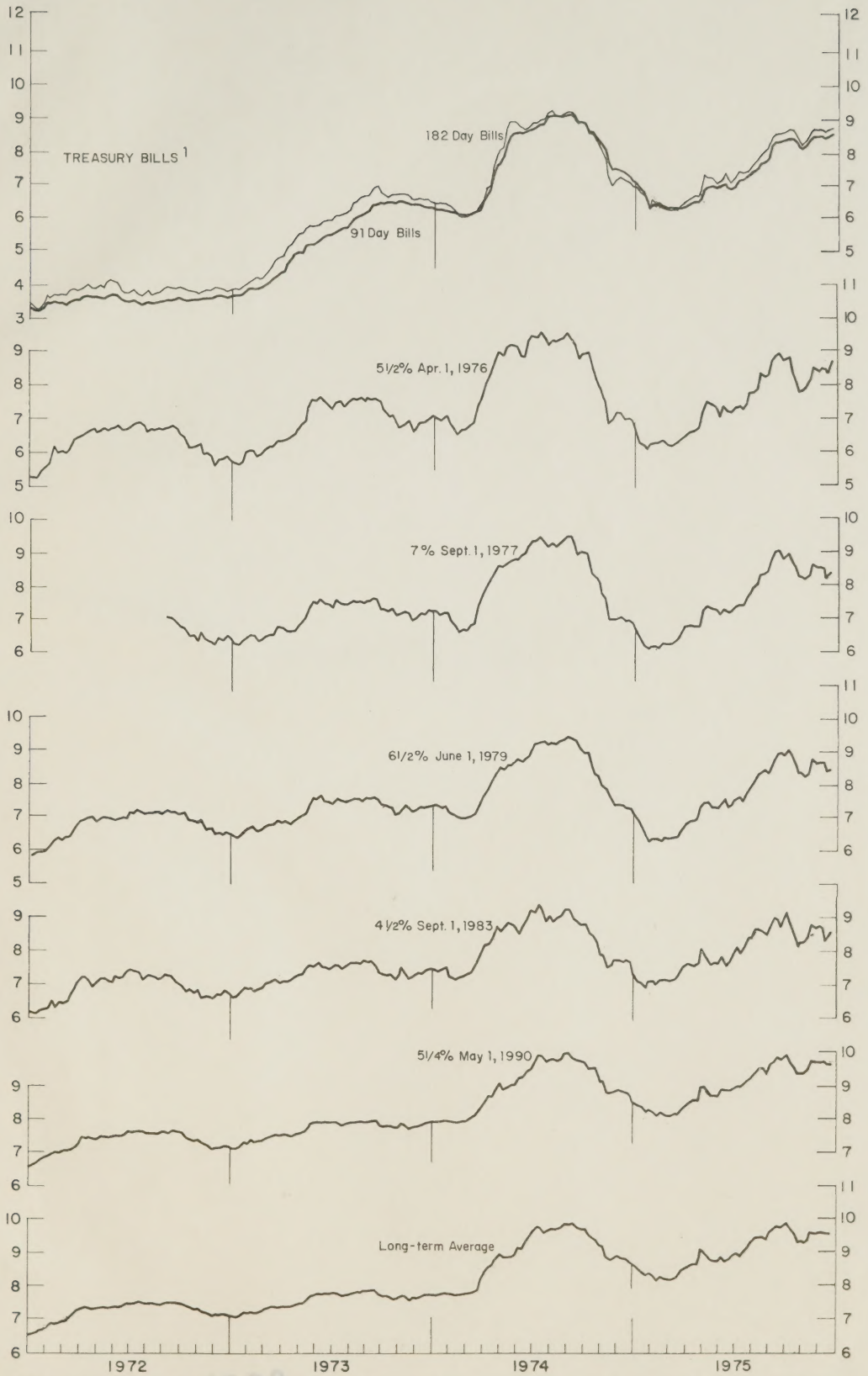
CANADA SAVINGS BONDS



Last date plotted: Dec 24  
29/12/75



11  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent

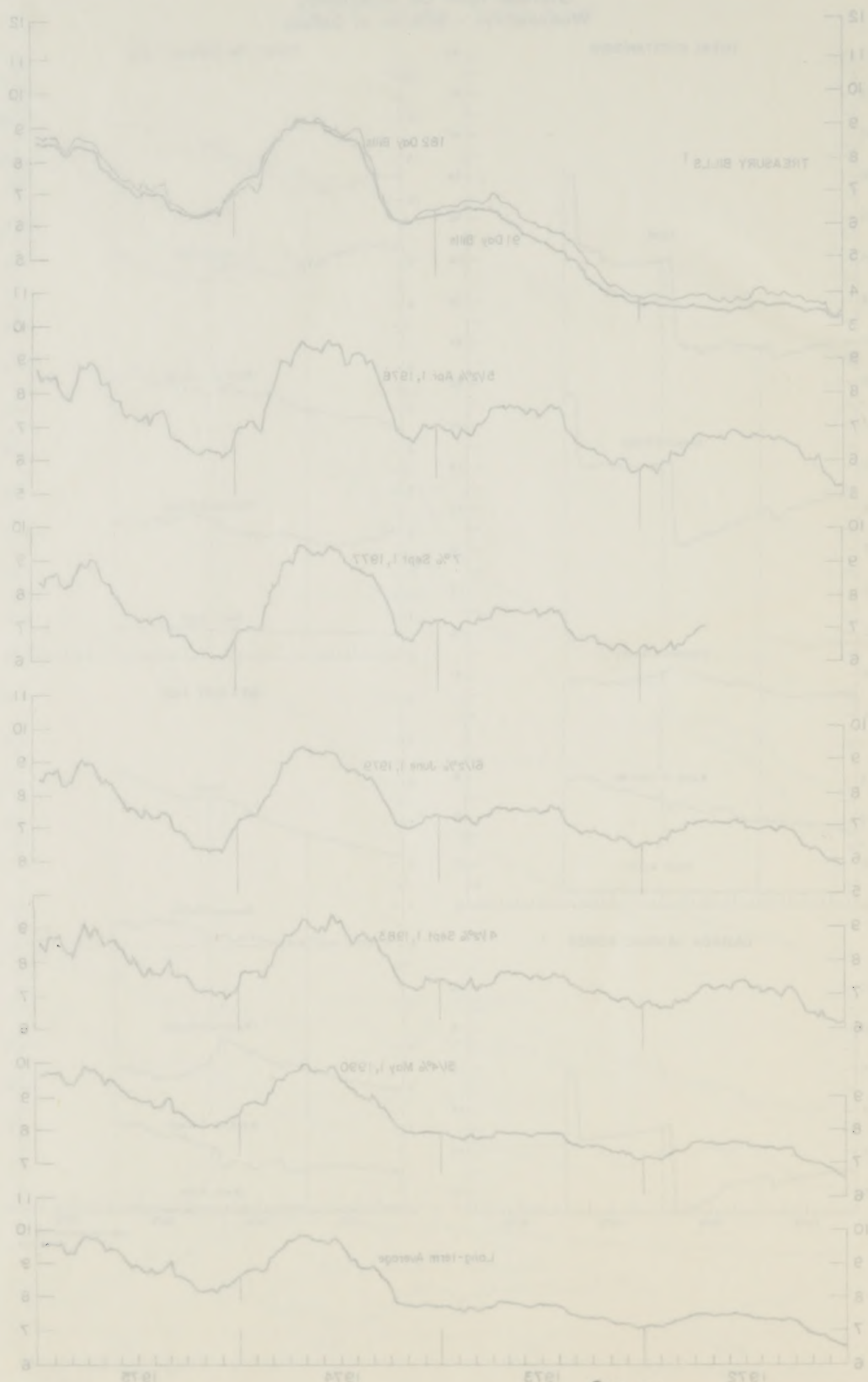


1. Weekly tender rate on Thursday date.

Last date plotted Dec. 24  
 29/12/75

# GOVERNMENT SECURITY YIELDS

Wednesday - Per Cent



8375





